

TOWN OF PETERBOROUGH, NEW HAMPSHIRE

2018 ANNUAL REPORT

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Beginning with the 2018 Annual Report, this printed report will contain only those documents and reports that are required by state law to be distributed annually will be printed. To read the reports produced by other boards, committees and town staff please go to the town's website: [www.townofpeterborough.com/2018\\_annual\\_report](http://www.townofpeterborough.com/2018_annual_report)



# Summary of 2018 Town Meeting

## OFFICIAL BALLOT ARTICLES – MAY 8<sup>TH</sup>, 2018

### Article 1. Election of Officers

SELECTMAN for Three Years;

Karen Hatcher

TRUSTEE OF THE TRUST FUNDS for Three Years;

Thomas P. Mullins

TOWN TREASURER for Three Years;

Jane Bowman

TOWN MODERATOR for Three Years;

L. Phillips Runyon III

TOWN CLERK for Three Years;

Linda M. Guyette

BUDGET COMMITTEE for Three Years;

Roland Patten

Robert A. Hanson

Donald H. Parkhurst

ZONING BOARD OF ADJUSTMENT for Three Years;

Dario A. Carrara

Loretta R. Laurenitis

CEMETERY TRUSTEE for Three Years;

Charles Peter LaRoche

LIBRARY TRUSTEE for Three Years;

Laura Hanson

Karen Struthers

PLANNING BOARD for Three Years;

Dario A. Carrara

Alan Zeller

RECREATION COMMITTEE for Three Years;

Ryan Griffiths

SUPERVISOR OF THE CHECKLIST for Six Years;

Karen Bannister

### OTHER BALLOT ARTICLES

#### Article 2. Zoning Amendments

##### Zoning Amendment A: **PASSED**

Are you in favor of the adoption of Amendment A as proposed by the Planning Board for the Peterborough Zoning Ordinance §245-14 "Ground Water Protection Overlay District" as follows (section number to be updated to §245-3.2 if Amendment C is adopted):

To add uses requiring a "Conditional Use Permit" to Paragraph D "Applicability"; and to clarify Paragraph E "Performance Standards" with respect to how the overlay zone applies in higher density developments permitted in the zoning ordinance.

##### Zoning Amendment B: **PASSED**

Are you in favor of the adoption of Amendment B as proposed by the Planning Board for the Peterborough Zoning Ordinance Chapter §245-24.7 "Solar Energy Systems" as follows (section number to be updated to §245-4.9 if Amendment C is adopted):

To add a new section that establishes permitted uses, standards, and regulatory review requirements for solar energy systems.

**Zoning Amendment C: FAILED**

Are you in favor of the adoption of Amendment C as proposed by the Planning Board for the Peterborough Zoning Ordinance Chapter §245 Articles I, II, III, IV, V, XI and XII (new) as follows:

To repeal the §245-6 Family, §245-7 General Residence, §245-8 Rural, §245-9 Village Commercial, §245- 9.1 West Peterborough, §245-10 Downtown Commercial, §245-10.1 Commercial, and §245-11.1 Office zoning districts in Article II “District Regulations” and the §245-15.3 and 15.4 Traditional Neighborhood Overlay Zones I and II in Article III and replace with new districts and regulations that:

1. integrate and consolidate the uses and standards embodied in the recently adopted Traditional Neighborhood Overlay Zones I (2014) and II (2017) and the existing residential, commercial and mixed-use districts, into five new simplified residential and mixed-use districts;
2. retain existing uses and standards permitted in the Rural District;
3. add a simplified table of “Allowed Uses by District” and clarify uses in the Monadnock Community Health Care District.
4. add “Building Types” that are permitted in each new district in Article II with the intent of replicating the look and feel of the existing development in Peterborough (detail descriptions of Building Types and Standards appear in Article XII);
5. revise and integrate minimum parking standards into Article II and relocate other parking regulations and design requirements from Article V of the Zoning Ordinance to Chapter 233 Planning Board Site Plan Regulations.
6. update purposes and definitions in Article I to be consistent with proposed changes to Article II;
7. revise the official zoning district descriptions and zoning maps to reflect the proposed changes in Article II (Zoning district descriptions and maps formerly in Article X, are now in Article XI).

This proposed zoning ordinance amendment as presented includes changes to the organization and numbering of the ordinance sections to improve ease of use in applying, interpreting and administering the ordinance. These proposed changes do not affect the standards or uses. The Articles listed above reflect the new organization.

**Zoning Amendment D: FAILED**

Are you in favor of the adoption of Amendment D as proposed by the Planning Board for the Peterborough Zoning Ordinance Chapter §245-24.1 “Accessory Dwelling Unit” as follows (section number to be updated to §245-4.1 if Amendment C is adopted):

To eliminate the requirement of owner occupancy for Accessory Dwelling Units and ensure minimum parking requirements are consistent with other sections of the zoning ordinance.

**Article 3. Budget for Fiscal Year 2019 - \$15,247,314 PASSED**

To see if the Town will vote to raise and appropriate the sum of Fifteen Million Two Hundred Forty-Seven Thousand Three Hundred Fourteen Dollars (\$15,247,314) for the support of General Government, Water, and Wastewater. This represents the fiscal year 2019 budget period, July 1, 2018 to June 30, 2019. This article does not include appropriations in special or individual articles addressed separately.

The Select Board recommends this appropriation by a vote of 3-0



The Budget Committee recommends this appropriation by a vote of 7-1

#### **Article 4. Geographic Information System Capital Reserve Fund - \$5,000 PASSED**

To see if the Town will vote to raise and appropriate the sum of Five Thousand Dollars (\$5,000) to be placed in the previously established "Geographic Information System Capital Reserve Fund" for the purpose of upgrading and maintaining the aerial maps and planimetric data.

The Select Board recommends this appropriation by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 8-0

#### **Article 5. Transfer from Cemetery Fund - \$3,000 PASSED**

To see if the Town will vote to raise and appropriate the sum of Three Thousand Dollars (\$3,000) to be added to the previously established Cemetery Expendable Trust Fund, and further, to transfer said amount from the Cemetery Trustee's checking account to the Cemetery Expendable Trust Fund. This amount is funded 100% by the sale of deeds for burial lots.

The Select Board recommends this article by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 8-0

#### **Article 6. Refurbish the Ladder Truck \$200,000 PASSED**

To see if the Town will vote to raise and appropriate the sum of Two Hundred Thousand Dollars (\$200,000) for refurbishing the Fire Department Ladder Truck.

The Select Board recommends this article by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 8-0

#### **Article 7. Financial Management Software/Hardware Capital Reserve Fund - \$50,000 PASSED**

To see if the Town will authorize the establishment of a Capital Reserve Fund (pursuant to RSA Chapter 35) to be known as the "Financial Management Software/Hardware Capital Reserve Fund" for the purpose of the orderly replacement and upgrades of the present Financial Management Software/Hardware Systems and further to raise and appropriate the sum of Fifty Thousand Dollars (\$50,000) toward the purpose and to designate the Select Board as agents to expend.

The Select Board recommends this appropriation by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 8-0

#### **Article 8. All Veterans Tax Credit RSA 72:28-b PASSED**

To see if the Town will vote to adopt the provisions of RSA 72:28-b, All Veterans' Tax Credit. If adopted, the credit will be available to any resident, or the spouse or surviving spouse of any resident, who (1) served not less than 90 days on active service in the armed forces of the United States and was honorably discharged or an officer honorably separated from services and is not eligible for or receiving a credit under RSA 72:28 or RSA 72:35. If adopted, the credit granted will be \$500, the same amount as the standard or optional veterans' tax credit voted by the Town under RSA 72:28.

The Select Board recommends this appropriation by a vote of 3-0

#### **Article 9. Reclamations Trust Fund – Re-Adoption PASSED**

To see if the Town will vote to readopt the provisions of RSA 262:153, V and RSA 149-M:13-a and continue

the Town reclamation trust fund for the purpose of paying for the town's vehicle waste in which the town can use any monies in the fund for the recycling and reclamation of solid waste and designate the Select Board as agents to expend. If approved the Town will assess an additional fee to any motor vehicle registered in town pursuant to the fee schedule as follows:

- the fee for heavy vehicles, including mobile homes and house trailers, heavy trucks and truck-tractors whose gross weight exceeds 18,000 pounds, and buses shall be \$5.00
  - unless otherwise provided, the fee for automobiles, light vehicles including trucks, and commercial motorized vehicles including tractor trailers, shall be \$3.00
  - unless otherwise provided, the fee for special use vehicles including all-terrain vehicles, agricultural and farm vehicles, and historic vehicles and for 2-wheeled vehicles including mopeds, motorcycles and non-motorized car and boat trailers, shall be \$2.00
- The Select Board recommends this appropriation by a vote of 3-0

#### Article 10. Pay as You Throw Fund **PASSED**

To see if the Town will vote to expand the allowed expenditures from the Pay-as-You-Throw fund to include the orderly maintenance and replacement of equipment necessary to the operation of the Pay-as-You-Throw program.

The Select Board recommends this appropriation by a vote of 3-0

#### Article 11. Resolution to Move Forward on Offshore Wind Development (By Petition) **PASSED**

Whereas the State of New Hampshire has committed to 80 percent reduction in greenhouse gases by 2050, but has yet to develop a plan to achieve that goal, and needs to work toward a sustainable energy system to ensure protection of the health of its people, environment, and economy before this date, and Whereas the federal Department of Energy has determined that the Gulf of Maine has a total potential wind power capacity in excess of 200,000 Megawatts within 50 miles of the coasts of New Hampshire, Maine and northeast Massachusetts, and that utilizing just a small percentage of this potential, combined with other renewable resources, could provide most of the future power needs of our region, and Whereas operation of floating wind farms 10 to 50 miles off our coast is expected to have much less impact on our environment and public health than all existing power sources, as well as create less aesthetic concern than terrestrial wind farms, and

Whereas development and operation of offshore wind farms have the potential to create large numbers of jobs and other economic activity within Portsmouth Harbor and other NH coastal communities, and Whereas a bipartisan NH legislative study committee report in 2015 concluded that "The wind resource off of New Hampshire's coast has the potential to generate significant amounts of electricity," and that "offshore wind development has the potential to generate significant economic activity within Portsmouth Harbor..." recommending that the Governor request formation of an intergovernmental Task Force and stakeholder process to plan for regional offshore wind development,

Resolved, the Town of Peterborough supports efforts to develop wind power off the New Hampshire coast and urges Governor Sununu to make a formal request to the federal Bureau of Ocean Energy Management (BOEM) to form a Task Force and stakeholder process to plan for regional offshore wind development in the Gulf of Maine. Further, the Town will send written notice of support for this resolution to Governor Sununu within 30 days of its passage.



## OPEN SESSION ARTICLES – May 9<sup>th</sup>, 2018

### Article 12. Renovations and Improvements to the Library - \$8,500,000 **PASSED**

To see if the Town will vote to raise and appropriate the sum of Eight Million Five Hundred Thousand Dollars (\$8,500,000) for the purpose of designing, engineering, constructing renovations, interior fit out, and improvements to the Library and to authorize the issuance of not more than Three Million Dollars (\$3,000,000) of bonds or notes for such purpose in accordance with the provisions of the Municipal Finance Act (RSA 33) and to authorize the Select Board to issue, negotiate, sell and deliver such bonds and/or notes and to determine the rate of interest thereon and the maturity and other terms thereof and to authorize the Select Board to apply for, obtain and accept Federal, State, or any and all other aid, grants, gifts or revenue source that may be or may become available for said project and to comply with all laws applicable to said project and to take any and all action necessary to carry out any vote hereunder or take any other action relative thereto. Without impairing the general obligation nature of the bonds and/or notes, it is intended that this appropriation will be supported by donations, gifts, grants, and other revenue sources in the amount of \$5,500,000.

By ballot vote (Requires 2/3 vote to pass).

The Select Board recommends this appropriation by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 6-1

### Article 13. Underground Utilities in the area of Main Street and US Route 202 - \$460,000 **FAILED**

To see if the Town will vote to raise and appropriate the sum of Four Hundred and Sixty Thousand Dollars (\$460,000) for the purpose of placing overhead utilities underground in the area of Main Street and US Route 202 and to authorize the issuance of not more than Four Hundred and Sixty Thousand Dollars (\$460,000) of bonds or notes for such purpose in accordance with the provisions of the Municipal Finance Act (RSA 33); and to authorize the Select Board to issue, negotiate, sell and deliver such bonds and/or notes and to determine the rate of interest thereon and the maturity and other terms thereof; and to authorize the Select Board to apply for, obtain and accept Federal, State, or any and all other aid or revenue source that may be or may become available for said project and to comply with all laws applicable to said project; and to authorize the Select Board to pass any vote relative thereto and to take any and all action necessary to carry out any such vote or take any other action relative thereto and to take any and all action necessary to carry out any such vote or take any other action relative thereto.

By ballot vote (Requires 2/3 vote to pass).

The Select Board recommends this appropriation by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 6-2

### Article 14. Main Street Bridge Reconstruction and Improvements - \$5,974,115 **PASSED AS AMENDED**

To see if the Town will vote to raise and appropriate the sum of Five Million Nine Hundred Seventy Four Thousand One Hundred Fifteen Dollars (\$5,974,115) for the purpose of designing, engineering constructing and replacing the Main Street Bridge and related work and to authorize the issuance of not more than One Million One Hundred Ninety Four Thousand Eight Hundred Twenty Three Dollars (\$1,194,823) of bonds or notes for such purpose in accordance with the provisions of the Municipal Finance Act (RSA 33); and to authorize the Select Board to issue, negotiate, sell and deliver such bonds and/or notes and to determine the rate of interest thereon and the maturity and other terms thereof; and to authorize the

Select Board to apply for, obtain and accept Federal, State, or any and all other aid or revenue source that may be or may become available for said project and to comply with all laws applicable to said project; and to authorize the Select Board to pass any vote relative thereto and to take any and all action necessary to carry out any such vote or take any other action relative thereto and to take any and all action necessary to carry out any such vote or take any other action relative thereto; with \$4,779,292 to come from Federal Highway Administration/New Hampshire Department of Transportation Municipal Bridge Aid funds. Funded 80% Federal Highway Administration and 20% Town.

By ballot vote (Requires 2/3 vote to pass).

The Select Board recommends this appropriation by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 8-0

#### Article 15. Transcript Dam - \$300,000 **PASSED**

To see if the Town will vote to raise and appropriate the sum of Three Hundred Thousand Dollars (\$300,000) for the purpose of designing, engineering, constructing improvements to the Transcript Dam and to authorize the issuance of not more than Three Hundred Thousand Dollars (\$300,000) of bonds or notes for such purpose in accordance with the provisions of the Municipal Finance Act (RSA 33); and to authorize the Select Board to issue, negotiate, sell and deliver such bonds and/or notes and to determine the rate of interest thereon and the maturity and other terms thereof; and to authorize the Select Board to apply for, obtain and accept Federal, State, or any and all other aid or revenue source that may be or may become available for said project and to comply with all laws applicable to said project; and to authorize the Select Board to pass any vote relative thereto and to take any and all action necessary to carry out any such vote or take any other action relative thereto and to take any and all action necessary to carry out any such vote or take any other action relative thereto.

By ballot vote (Requires 2/3 vote to pass).

The Select Board recommends this appropriation by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 8-0

#### Article 16. To Rescind Article 8 of the May 2016 Town Meeting **PASSED**

To see if the Town will vote to rescind Article 8 of the May 2016 Town Meeting. The previous Article 15 of this warrant replaces the funding for the Main Street Bridge Project.

The Select Board recommends this article by a vote of 3-0

#### Article 17. Reconstruction and Improvements to US Route 202 - \$4,280,110 **PASSED AS AMMENDED**

To see if the Town will vote to raise and appropriate the sum of Four Million Two Hundred Eighty Thousand One Hundred Ten Dollars (\$4,280,110) for the purpose of designing, engineering, reconstructing and improving a segment of US Route 202 (portions of Pine Street and Concord Street), with \$3,424,088 to come from Federal Highway Administration (80%) and \$856,022 New Hampshire Department of Transportation Municipal Bridge Aid funds (20%), this article is 100% offset by Federal Highway Administration and New Hampshire Department of Transportation.

The Select Board recommends this appropriation by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 8-0

#### Article 18. Budget for Fiscal Year 2019 - \$15,247,314 **PASSED OVER**

Pursuant to the Peterborough Charter, if the Official Ballot Session adopts an annual budget by approving



Article 3, this article will be passed over.

#### Article 19. Municipal Facilities Review \$200,000 **PASSED**

To see if the town will vote to raise and authorize the sum of Two Hundred Thousand Dollars (\$200,000) for developing a conceptual design, preliminary cost estimate, and construction drawings for a new Department of Public Works Facility on a town owned parcel on Water Street adjacent to the wastewater treatment facility.

The Select Board recommends this appropriation by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 8-0

#### Article 20. Roadway System Upgrades Capital Reserve Fund \$236,035 **PASSED**

To see if the town will authorize the establishment of a Capital Reserve Fund (pursuant to RSA Chapter 35) to be known as the "Roadway System Upgrades Capital Reserve Fund" for the purpose of the orderly repairs and upgrades of the roadway system and further to raise and appropriate the sum of Two Hundred Thirty-Six Thousand Thirty-Five Dollars (\$236,035) toward this purpose and to designate the Select Board as agents to expend.

The Select Board recommends this appropriation by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 7-1

#### Article 21. Rescind the Ambulance Operating Special Revenue Fund **PASSED**

To see if the Town will vote to rescind the provisions of RSA 31:95-c to restrict 100% of the revenues received from fees charged for ambulance usage to expenditures for the purpose of defraying the ambulance service expenses. Such revenues and expenditures shall be accounted for in a special revenue fund to be known as the Ambulance Operating Fund, separate from the general fund. Any surplus in said fund shall not be deemed part of the general fund accumulated surplus and shall be expended only after a vote of the legislative body to appropriate a specific amount from said fund for a specific purpose related to the purpose of the fund or source of the revenue. This article is contingent upon the passage of Article 22.

This Select Board recommends this article by a vote of 3-0.

#### Article 22. To Establish the Ambulance Revolving Fund \$750,000 **PASSED**

To see if the Town will vote to establish an Ambulance Revolving Fund for the operation of and related expenses incurred by the Town's Ambulance Service as authorized by RSA 31:95-h. The revenues from fees, charges, or other income derived from the activities or services supported by the fund shall be deposited into the fund. The money in the fund shall be allowed to accumulate from year to year and shall not be considered part of the town's general unreserved fund balance. The town treasurer shall have custody of all monies in the fund and shall pay out the same pursuant to the policy developed by the Select Board. These funds may be expended only for the operations, equipment and activities of the Town's Ambulance Service. Further, to raise and appropriate the sum of \$750,000 to be deposited into the fund with said funds to come from town's unreserved fund balance. [This represent the monies from the discontinued Ambulance Operating Special Revenue Fund]. No amount to be raised by taxation.

The Select Board recommends this article by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 7-0

**FISCAL YEAR 2020  
TOWN MEETING WARRANT  
TOWN OF PETERBOROUGH  
STATE OF NEW HAMPSHIRE**

To the inhabitants of the Town of Peterborough, in the County of Hillsborough, in said State, qualified to vote in Town affairs:

Pursuant to the Peterborough Charter, you are hereby notified to meet at the Town House in said Town on ***Tuesday, the 2nd day of April 2019, at 7:00 p.m.*** for the first session of the Annual Town Meeting (to deliberate on Articles 3 - 14).

You are hereby further notified to meet at the Peterborough Community Center, 25 Elm St, in said Town on ***Tuesday, the 14<sup>th</sup> day of May 2019, at 7:00 a.m.*** (Polls close at 7:00 p.m.) for the second session of the Annual Town Meeting (to act on Articles 1 - 14).

You are hereby further notified that consideration of all other articles contained in the warrant will commence at the third session of the Annual Town Meeting at the Town House in said Town on ***Wednesday, the 15<sup>th</sup> day of May 2019, at 7:00 p.m.***

**OFFICIAL BALLOT ARTICLES  
MAY 14<sup>TH</sup>, 2019**

**ARTICLE 1. ELECTION OF OFFICERS**

SELECTMAN for Three Years;  
*vote for not more than one*  
William P. Kennedy  
Bill Taylor

TRUSTEE OF THE TRUST FUNDS for  
Three Years; *vote for not more than one*

BUDGET COMMITTEE for Three Years;  
*vote for not more than three*  
James Long  
Mandy Sliver  
Richard W. Clark III  
Robert Haring-Smith

ZONING BOARD OF ADJUSTMENT for  
Three Years; *vote for not more than one*  
Richard W. Clark III  
Steven Graves  
Sharon Monahan

CEMETERY TRUSTEE for Three Years;  
*vote for not more than one*  
Linda M. Guyette

LIBRARY TRUSTEE for Three Years;  
*vote for not more than one*  
Ronald Drogy

PLANNING BOARD for Three Years;  
*vote for not more than two*  
Judy Wilson Ferstenberg  
Gerald J. Galus  
Rebecca J. Adey-Merrithew  
Richard W. Clark III

RECREATION COMMITTEE for Three  
Years; *vote for not more than two*  
Andrew Brescia  
Judy Wilson Ferstenberg  
Michael Strand



## OTHER BALLOT ARTICLES

### ARTICLE 2. ZONING AMENDMENTS

#### ZONING AMENDMENT 1:

Are you in favor of the adoption of Amendment No.1 as proposed by the Planning Board for the Peterborough Zoning Ordinance as follows:

To amend §245-4 "Definitions" by adding definitions for "Clinic", "Structure", and "Use" and modifying definitions of "Bed and Breakfast Establishment"; "Dwelling, Two Family"; "Professional Services"; "Recreational Facility"; and "Setback".

*The purpose of this amendment is to add greater clarity to the Zoning Ordinance and specificity to the existing use definitions being modified.*

#### ZONING AMENDMENT 2:

Are you in favor of the adoption of Amendment No.2 as proposed by the Planning Board for the Peterborough Zoning Ordinance as follows:

To amend Section 245-4 "Definitions" by modifying the use definition of "Health Care Facilities"; adding the definition as a permitted use in Sections 245-9 "Village Commercial District" and 245-9.1 "West Peterborough District"; and deleting a qualification of the use in Section 245-10.2 "Business/Industrial District".

*The purpose of this amendment is to clarify specific uses included within this general use definition; to make it clear the definition is listed as a permitted use in the districts where proposed; and to eliminate qualifying language no longer necessary given the changes to the definition.*

#### ZONING AMENDMENT 3:

Are you in favor of the adoption of Amendment No.3 as proposed by the Planning Board for the Peterborough Zoning Ordinance as follows:

To amend § 245-4 "Definitions" by adding a new use definition "Residential Care Facility" and adding this definition as a permitted use in §245-9 "Village Commercial District", §245-9.1 "West Peterborough District", §245-9.2. "Monadnock Community Health Care District", §245-10. "Downtown Commercial District", and §245-11.2 "Retirement Community District".

*The purpose of this amendment is to combine similar uses into a consolidated use definition so that the uses are consistently named and applied in the districts where they are permitted and to add the consolidated definition as a permitted use in districts where the individual use within the consolidated definition are already permitted.*

#### ZONING AMENDMENT 4:

Are you in favor of the adoption of Amendment No.4 as proposed by the Planning Board for the Peterborough Zoning Ordinance as follows:

To amend § 245-4 "Definitions" by adding a new use definition "Residential Drug and Alcohol Treatment Facility" and add the definition as a permitted use in §245-9 "Village Commercial District", §245-9.2. "Monadnock Community Health Care District", §245-10. and "Downtown Commercial District".

*The purpose of this amendment is to create a new definition for a type of use that is otherwise ambiguous and to expressly indicate where this use is permitted, providing reasonable and appropriate opportunities for the use to occur.*

#### ZONING AMENDMENT 5:

Are you in favor of the adoption of Amendment No.5 as proposed by the Planning Board for the Peterborough Zoning Ordinance as follows:

To amend § 245-9.2. "Monadnock Community Health Care District" to allow clinics that provide outpatient facilities providing drug or substance abuse medical treatment as a permitted use.

*The purpose of this amendment is to clarify where outpatient substance abuse treatment facilities are permitted.*

#### ZONING AMENDMENT 6:

Are you in favor of the adoption of Amendment No.6 as proposed by the Planning Board for the Peterborough Zoning Ordinance as follows:

To amend § 245-7. "General Residence District" and § 245-8. "Rural District" to eliminate the requirement for obtaining a Special Exception from the Zoning Board of Adjustment for siting a religious institution (church) in these districts. As a result of this amendment, "Religious Institutions" will be listed as a permitted use in each of these two districts. Also, to modify the name of an existing permitted use to be consistent with the corresponding use definition in § 245-4 "Definitions"

*The purpose of this amendment is to bring the Zoning Ordinance into compliance with Federal Law.*

#### ZONING AMENDMENT 7:

Are you in favor of the adoption of Amendment No. 7 as proposed by the Planning Board for the Peterborough Zoning Ordinance as follows:

To amend § 245-11.2 "Retirement Community District", Paragraph 3 "Permitted Uses" by eliminating the requirement of a Special Exception for siting commercial establishments that are limited in scope and intended to service the needs of the residents of the development. The amendment also eliminates valuation criteria that cannot be objectively measured.

*The purpose of this amendment is to simplify the siting of accessory uses that meet preestablished criteria.*

#### ZONING AMENDMENT 8:

Are you in favor of the adoption of Amendment No.8 as proposed by the Planning Board for the Peterborough Zoning Ordinance as follows:

To amend § 245-14. "Groundwater Protection Overlay Zone" to separate a paragraph which includes sewer connection requirements pertaining to all new residential developments and impervious service requirements relating to all developments into two paragraphs. There are no proposed changes to any standards or procedures that will result from this amendment.

*The purpose of this amendment is to clarify that the impervious surface standards apply to all developments in the Overlay Zone regardless of the type of use.*

#### ZONING AMENDMENT 9:

Are you in favor of the adoption of Amendment No.9 as proposed by the Planning Board for the Peterborough Zoning Ordinance as follows:

To amend § 245-15. "Wetland Protection Overlay Zone" to change the exemption for "Sedimentation /Detention Basins" to "Pre-existing Sedimentation/Detention Basins"; and to allow all stormwater



management systems and utilities systems to be permitted and maintained in the Overlay Zone subject to a Conditional Use Permit.

*The purpose of this amendment is to improve protection of the overlay zone by limiting the siting of stormwater management systems and utilities in the Overlay Zone to those that meet Conditional Use Permit Requirements.*

#### ZONING AMENDMENT 10:

Are you in favor of the adoption of Amendment No. 10 as proposed by the Planning Board for the Peterborough Zoning Ordinance as follows:

To amend Section 245-24.6 “Workforce Housing” to clarify that “Multi-family Workforce Housing is permitted in any district that permits multi-family housing; to modify criteria for waiving or modifying lot and yard standards; to establish a timeframe that units will be guaranteed as affordable and to eliminate the requirements for an annual evaluation of housing stock.

*The purpose of this amendment is to clarify where Multi-Family Workforce Housing is permitted; to create reasonable criteria granting waivers; and to add a reasonable timeframe for guaranteeing affordability as required by statute and to eliminate an unnecessary annual housing evaluation.*

#### ZONING AMENDMENT 11:

Are you in favor of the adoption of Amendment No. 11 as proposed by the Planning Board for the Peterborough Zoning Ordinance as follows:

To amend Section 245-32 “Off Street Parking” to eliminate detailed criteria that must be met before the Planning Board can reduce the number of required parking spaces for a proposed use during site plan review; and to allow tandem parking to meet parking requirements for new residential development under certain conditions.

*The purpose of this amendment is to provide the Planning Board with greater flexibility in setting the required number of parking spaces during Site Plan Review; and to make the requirements for residential spaces consistent with other sections of the ordinance.*

#### ZONING AMENDMENT 12:

Are you in favor of the adoption of Amendment No. 12 as proposed by the Planning Board for the Peterborough Zoning Ordinance as follows:

To amend Section 245-41 “Conditions for Appeals and Criteria for Special Exceptions” by: deleting “Conditions for Appeals” from the title of the section; deleting and replacing all existing criteria with new, general criteria; and by clarifying that the general criteria will only apply when specific Special Exception criteria is not provided elsewhere in the ordinance.

*The purpose of this amendment is to clarify and simplify the application of general Special Exception criteria.*

#### ZONING AMENDMENT 13:

Are you in favor of the adoption of **Amendment 13** as proposed by the Planning Board for the Peterborough Zoning Ordinance as follows:

To amend § 245-42. "Duration of approval" by replacing the language in Paragraph A with language that is consistent with NH RSA 674:33.

*The purpose of this amendment is to bring the ordinance into conformance with the Statute. The proposed amendment does not modify the existing two-year duration of approval.*

ZONING AMENDMENT 14 – PROPOSED BY CITIZEN PETITION

Are you in favor of the adoption of Amendment No. 14 as submitted by petition for the Town of Peterborough Zoning Ordinance, as follows:

To rezone the land that previously consisting of one (1) parcel that is numbered U018-087-000 at 10 Laurel Street from Family District to General Residence District

*The Planning Board supports this petition amendment.*

ZONING AMENDMENT 15 – PROPOSED BY CITIZEN PETITION

Are you in favor of the adoption of Amendment No. 15 as submitted by petition for the Town of Peterborough Zoning Ordinance, as follows:

- A. Repeal Section 245-15.4 Traditional Neighborhood Overlay Zone II in its entirety and delete any reference to it appearing throughout the zoning ordinance.
- B. Amend Section 245-15.3 Traditional Neighborhood Overlay Zone I, Paragraph E.3. and E.4 by deleting the words shown in strikethrough and adding the words in italic/underline to read as follows:
- 3: Lot and Yard Standards. The following minimum lot and yard standards apply to subdivisions or the addition of dwelling units that do not involve subdivision. If a subdivision is proposed, each lot must meet these minimum standards. If no subdivision is proposed, the existing lot must meet these minimum standards before any additional dwelling units could be approved.

	<u>Family District</u>	<u>General Residence District</u>	
a. Frontage:	75 feet	<del>50 feet</del>	<u>75 feet</u>
b. Lot Size:			
i. Single Family:	10,000 square feet	<del>5,000 square feet</del>	<u>7,500 square feet</u>
ii. Two-Family:	10,000 square feet	7,500 square feet	7,500 square feet
iii. Multi-Family:	NA	<del>5,000 square feet plus 2500 square feet for each unit</del>	<u>6000 square feet each unit</u>

- 4. Setback Requirements: The front building setbacks shall be determined by taking the average of existing developed residential lots located on either side of the project parcel, on the same side of the street, based on the most recent Town mapping, as measured along the adjacent street frontage from the lot proposed for development. In no instance shall the front setback be less than ~~fifteen (15) feet~~ twenty (20) feet nor greater than fifty (50) feet. Minimum side and rear setback requirements shall not be less than ~~ten (10) feet~~ twenty (20) feet, and may be greater if the Planning Board finds that unusual characteristics exist and a greater setback would be more in keeping with the character of the neighborhood and streetscape.

*The Planning Board does not support this petition amendment.*



### **ARTICLE 3. BUDGET FOR FISCAL YEAR 2020 - \$16,218,845**

To see if the Town will vote to raise and appropriate the sum of **Sixteen Million Two Hundred Eighteen Thousand Eight Hundred Forty-Five Dollars (\$16,218,845)** for the support of General Government, Water, and Wastewater. This represents the fiscal year 2020 budget period, July 1, 2019 to June 30, 2020. This article does not include appropriations in special or individual articles addressed separately.

The Select Board recommends this appropriation by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 6-1

### **ARTICLE 4. CAPITAL RESERVE FUNDS - \$95,000**

To see if the Town will vote to raise and appropriate the sum of **Ninety-Five Thousand Dollars (\$95,000)** to be placed in the following previously established capital reserve funds:

- Five Thousand Dollars (\$5,000) to be placed in the GIS Capital Reserve Fund
- Eighty Thousand Dollars (\$80,000) to be placed in the Fleet Management Capital Reserve Fund
- Ten Thousand Dollars (\$10,000) to be placed in the Winter Operations Capital Reserve Fund

The Select Board recommends this appropriation by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 7-0

### **ARTICLE 5. TRANSFER FROM CEMETERY FUND - \$3,000**

To see if the Town will vote to raise and appropriate the sum of **Three Thousand Dollars (\$3,000)** to be added to the previously established Cemetery Expendable Trust Fund, and further, to transfer said amount from the Cemetery Trustee's checking account to the Cemetery Expendable Trust Fund. This amount is funded 100% by the sale of deeds for burial lots.

The Select Board recommends this article by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 7-0

### **ARTICLE 6. POLICE DEPARTMENT FLEET CAPITAL RESERVE FUND - \$18,100**

To see if the Town will authorize the establishment of a Capital Reserve Fund (pursuant to RSA Chapter 35) to be known as the "Police Department Fleet Capital Reserve Fund" for the purpose of the orderly replacement of the Police Department's vehicles and equipment necessary to outfit said vehicles, and further to raise and appropriate the sum of **Eighteen Thousand One Hundred Dollars (\$18,100)** toward the purpose and to designate the Select Board as agents to expend.

The Select Board recommends this appropriation by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 7-0

### **ARTICLE 7. FIRE DEPARTMENT APPARATUS AND EQUIPMENT CAPITAL RESERVE FUND - \$40,000**

To see if the Town will authorize the establishment of a Capital Reserve Fund (pursuant to RSA Chapter 35) to be known as the "Fire Department Apparatus and Equipment Capital Reserve Fund" for the purpose of the orderly replacement of the Fire Department's vehicles and necessary equipment, and further to raise and appropriate the sum of **Forty Thousand Dollars (\$40,000)** toward the purpose and to designate the Select Board as agents to expend.

The Select Board recommends this appropriation by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 7-0

## **ARTICLE 8. FIRE DEPARTMENT UTILITY ALARM TRUCK PURCHASE \$75,000**

To see if the Town will raise and appropriate the sum of **Seventy-Five Thousand Dollars (\$75,000)** for the purchase of a Utility Alarm Truck for the Fire Rescue Department.

The Select Board recommends this appropriation by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 7-0

## **ARTICLE 9. VETERANS TAX CREDIT**

To see if the Town will vote to modify the Veteran's Tax Credit in accordance with RSA 72:28, II from its current tax credit of \$500 per year to \$750.

The Select Board recommends this article by a vote of 3-0

## **ARTICLE 10. SERVICE-CONNECTED TOTAL DISABILITY TAX CREDIT**

To see if the town will vote to modify the provisions of RSA 73:35 for an optional tax credit of \$4,000 for a Service-Connected Total Disability on residential property.

The Select Board recommends this article by a vote of 3-0

## **ARTICLE 11. ELDERLY TAX EXEMPTION ASSET LIMITS**

To see if the Town will vote to modify the provisions of RSA 72:39-a for elderly exemption from property tax in the Town of Peterborough, based on assessed value, for qualified tax payers, to be as follows:

- for a person 65 years of age up to 75 years, \$80,000
- for a person 75 years of age up to 80 years \$120,000
- For a person 80 years of age or older \$160,000

To qualify, a person must have been a New Hampshire resident for at least 3 consecutive years, own the real estate individually or jointly; or if the real estate is owned by such person's spouse, they must have been married to each other for at least 5 consecutive years. In addition, the single tax payer must have a net income of not more than \$34,000, and the married tax payers shall not have a joint net income of more than \$52,000; taxpayers, singly or jointly, shall not own assets in excess of \$100,000 excluding the value of the person's residence.

The Select Board recommends this article by a vote of 3-0

## **ARTICLE 12. BLIND TAX EXEMPTION**

To see if the Town will vote to adopt the provisions of RSA 72:37, Exemption for the Blind, to allow an inhabitant who is legally blind as determined by the blind services program, to be exempt each year on the assessed value, for property tax purposes, of his or her residential real estate to the value of \$15,000.

The Select Board recommends this article by a vote of 3-0

## **ARTICLE 13. RENEGOTIATE CONTOOCCOOK VALLEY SCHOOL DISTRICT ARTICLES OF AGREEMENT (BY PETITION)**

To see if the Town will vote to direct the Town of Peterborough and such other towns that may wish to join, to renegotiate the Contoocook Valley School District's "Articles of Agreement" to better reflect and address the changing conditions of the Contoocook Valley region and to better serve the member towns through both educational and financial fairness and equity.

## **ARTICLE 14. CALL TO PREVENT NUCLEAR WAR (BY PETITION)**

Whereas nine nations together have over 14,000 nuclear weapons in their arsenals, most far more destructive than the two that killed hundreds of thousands in Japan in 1945;



Whereas detonation of even a small number of these weapons could have catastrophic human and environmental consequences affecting everyone on the planet;

Whereas the United States maintains hundreds of nuclear missiles in underground silos on hair-trigger alert, to be launched within minutes with great risk of accidental, mistaken or unauthorized launch;

Whereas the United States reserves the right to use nuclear weapons first, making a nuclear war more likely;

Whereas the U.S. president has the sole and unchecked authority to order the use of nuclear weapons;

Whereas over the next 30 years, the United States plans to spend an estimated \$1.7 trillion to replace its entire nuclear arsenal;

Whereas the United States, as well as Britain, China, France and Russia, are obligated under the Nuclear Non-Proliferation Treaty (NPT) to take concrete steps towards eliminating their nuclear arsenals;

Now therefore be it resolved that the Town of Peterborough calls upon the U.S. government to embrace the Treaty on the Prohibition of Nuclear Weapons and make global nuclear disarmament the centerpiece of our national security policy.

Be it further resolved that the Town of Peterborough calls upon the U.S. government to spearhead a global effort to prevent nuclear war by:

- Renouncing the option of using nuclear weapons first;
- Ending the sole, unchecked authority of any president to launch a nuclear attack;
- Taking U.S. nuclear weapons off hair-trigger alert;
- Cancelling the plan to replace its entire arsenal with enhanced weapons; and
- Actively pursuing a verifiable agreement among nuclear-armed states to eliminate their nuclear arsenals.

And be it further resolved that our Board of Selectmen will send copies of this resolution with a record of its adoption to all members of our Congressional Delegation.

## **OPEN SESSION ARTICLES**

### **MAY 15<sup>TH</sup>, 2019**

#### **ARTICLE 15. WATER SUPPLY ACQUISITION AND APPURTENANCIES FOR THE PETERBOROUGH WATER DEPARTMENT- \$8,260,000**

To see if the Town will vote to raise and appropriate the sum of Eight Million Two Hundred and Sixty Thousand Dollars (\$8,260,000) (gross budget) for the purpose of land acquisition, engineering, preparing plans and specifications, right of way, construction of wells and their associated equipment, new water treatment and pumping facilities, and transmission piping to connect the Cold Stone Springs well site to the existing Peterborough municipal water distribution system, as well as payment of costs associated with the financing of said project; said sum to be in addition to any federal, state or private funds made available therefore, and to authorize the issuance of not more than \$4,047,400 of bonds or notes in accordance with the provisions of the Municipal Finance Act, R.S.A. 33.1 et seq., as amended; and to authorize the Board of Selectmen to issue and negotiate such bonds or notes and to determine the rate of interest thereon as shall be in the best interest of the Town, including but not

limited to, the use of the EPA Water Infrastructure Investment Act (WIIA), USDA Rural Development Loan and Grant Program and the NH Department of Environmental Services State Revolving Fund, with the balance of \$4,212,600 to come from private contributions from users of the water supply and/or transmission line and/or grants from such sources as the NH Drinking Water and Groundwater Trust Fund. The Selectmen are hereby authorized to apply for and accept other grants, gifts, or other forms of assistance to facilitate the raising and appropriating of the funds referenced above and pass any vote relating thereto. Should this article be approved but the grants and or private donations not be awarded or received, this article shall be considered null and void. This general obligation bond is intended to be supported 100% by water user fees. (Two-Thirds Ballot Vote Required).

The Select Board recommends this appropriation by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 7-0

#### **ARTICLE 16. PUBLIC WORKS FACILITY - \$4,000,000**

To see if the Town will vote to raise and appropriate the sum of **Four Million Dollars (\$4,000,000)** for the purpose of designing, engineering, and constructing of a Public Works Facility and to authorize the issuance of not more than **Four Million Dollars (\$4,000,000)** of bonds or notes for such purpose in accordance with the provisions of the Municipal Finance Act (RSA 33) and to authorize the Select Board to issue, negotiate, sell and deliver such bonds and/or notes and to determine the rate of interest thereon and the maturity and other terms thereof and to authorize the Select Board to apply for, obtain and accept Federal, State, or any and all other aid, grants, gifts or revenue source that may be or may become available for said project and to comply with all laws applicable to said project and to take any and all action necessary to carry out any vote hereunder or take any other action relative thereto.

By ballot vote (Requires 2/3 vote to pass).

The Select Board recommends this appropriation by a vote of 2-1

The Budget Committee recommends this appropriation by a vote of 3-4

#### **ARTICLE 17. BUDGET FOR FISCAL YEAR 2020 - \$16,142,345**

To see if the Town will vote to raise and appropriate the sum of **Sixteen Million One Hundred Forty-Two Thousand Three Hundred Forty-Five Dollars (\$16,142,345)** for the support of General Government, Water, and Wastewater. This represents the fiscal year 2020 budget period, July 1, 2019 to June 30, 2020. This article does not include appropriations in special or individual articles addressed separately.

The Select Board recommends this appropriation by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 6-1

Pursuant to the Peterborough Charter, if the Official Ballot Session adopts an annual budget by approving **Article 3**, this article will be passed over.

#### **ARTICLE 18. ROADWAY SYSTEM UPGRADES CAPITAL RESERVE FUND \$400,000**

To see if the town will vote to authorize the establishment of a Capital Reserve Fund (pursuant to RSA Chapter 35) to be known as the "Roadway System Upgrades Capital Reserve Fund" for the purpose of the orderly repairs and upgrades of the roadway system and further to raise and appropriate the sum of **Four Hundred Thousand Dollars (\$400,000)** toward this purpose and to designate the Select Board as agents to expend.

The Select Board recommends this appropriation by a vote of 3-0

The Budget Committee recommends this appropriation by a vote of 7-0



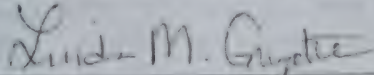
## **ARTICLE 19. AMBULANCE LEASE PURCHASE \$325,000**

To see if the Town will vote to authorize the Select Board to enter into a lease purchase agreement of up to three years for **Three Hundred Twenty-Five Thousand Dollars (\$325,000.00)** for the purpose of lease-purchasing a replacement ambulance for the Fire Rescue Department. This lease agreement contains a non-appropriation escape clause. First payment will be scheduled in FY2020. This is a special, non lapsing warrant article per RSA 32:7, VI and it shall not lapse until June 30, 2025. This lease purchase is supported by the Ambulance Revolving Fund and has no effect on the tax rate.

The Select Board recommends this appropriation by a vote of 3-0

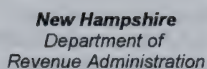
The Budget Committee recommends this appropriation by a vote of 7-0

**Submitted this 11<sup>th</sup> day of April, 2019,  
As amended by the First (Deliberative) Session  
Of Town Meeting, held on April 2, 2019**



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Linda M. Guyette, Town Clerk, Peterborough, NH



2019  
MS-636

## Peterborough

**Form Due Date: 20 Days after the Annual Meeting**

This form was posted with the warrant on: \_\_\_\_\_

Under penalties of perjury, I declare that I have examined the information contained in this form and to the best of my belief it is true, correct and complete.

[illegible]

This form must be signed, scanned, and uploaded to the Municipal Tax Rate Setting Portal:  
<https://www.proptax.org/>

**For assistance please contact:**  
NH DRA Municipal and Property Division  
(603) 230-5090  
<http://www.revenue.nh.gov/mun-prop/>





### Appropriations

Account	Purpose	Article	Expenditures for	Appropriations	Proposed Appropriations for period	
			period ending 6/30/2018	for period ending 6/30/2019	ending 6/30/2020	
			(Recommended) (Not Recommended)			
General Government						
0000-0000	Collective Bargaining		\$0	\$0	\$0	\$0
4130-4139	Executive	03	\$0	\$307,109	\$273,728	\$0
4140-4149	Election, Registration, and Vital Statistics	03	\$148,230	\$192,132	\$199,900	\$0
4150-4151	Financial Administration	03	\$678,597	\$452,797	\$634,641	\$0
4152	Revaluation of Property		\$0	\$0	\$0	\$0
4153	Legal Expense	03	\$0	\$75,000	\$75,000	\$0
4155-4159	Personnel Administration	03	\$2,922	\$34,790	\$31,721	\$0
4191-4193	Planning and Zoning	03	\$6,940	\$17,804	\$5,000	\$0
4194	General Government Buildings	03	\$349,315	\$300,127	\$230,392	\$0
4195	Cemeteries	03	\$54,772	\$79,752	\$53,582	\$0
4196	Insurance	03	\$78,188	\$147,700	\$60,630	\$0
4197	Advertising and Regional Association		\$0	\$0	\$0	\$0
4199	Other General Government	03	\$465,845	\$190,700	\$1,145,889	\$0
General Government Subtotal			\$1,784,809	\$1,797,911	\$2,710,483	\$0
Public Safety						
4210-4214	Police	03	\$1,904,352	\$1,949,713	\$1,705,401	\$0
4215-4219	Ambulance	03	\$50,000	\$50,000	\$50,000	\$0
4220-4229	Fire	03	\$678,216	\$672,068	\$625,525	\$0
4240-4249	Building Inspection		\$0	\$0	\$0	\$0
4290-4298	Emergency Management	03	\$21,673	\$18,049	\$22,175	\$0
4299	Other (Including Communications)		\$0	\$0	\$0	\$0
Public Safety Subtotal			\$2,654,241	\$2,689,830	\$2,403,101	\$0
Airport/Aviation Center						
4301-4309	Airport Operations		\$0	\$0	\$0	\$0
Airport/Aviation Center Subtotal			\$0	\$0	\$0	\$0
Highways and Streets						
4311	Administration		\$0	\$0	\$0	\$0
4312	Highways and Streets	03	\$1,523,872	\$1,581,143	\$1,601,146	\$0
4313	Bridges		\$0	\$6,600,000	\$0	\$0
4316	Street Lighting	03	\$41,077	\$41,100	\$25,500	\$0
4319	Other		\$0	\$0	\$0	\$0
Highways and Streets Subtotal			\$1,564,949	\$8,222,243	\$1,626,646	\$0



### Appropriations

Account	Purpose	Article	Expenditures for period ending 6/30/2018	Appropriations for period ending 6/30/2019	Proposed Appropriations for period ending 6/30/2020	
					(Recommended)	(Not Recommended)
<b>Sanitation</b>						
4321	Administration		\$0	\$0	\$0	\$0
4323	Solid Waste Collection		\$0	\$0	\$0	\$0
4324	Solid Waste Disposal	03	\$76,413	\$73,869	\$72,540	\$0
4325	Solid Waste Cleanup	03	\$0	\$66,000	\$50,000	\$0
4326-4328	Sewage Collection and Disposal		\$0	\$0	\$0	\$0
4329	Other Sanitation	03	\$322,617	\$353,635	\$223,942	\$0
<b>Sanitation Subtotal</b>			<b>\$399,030</b>	<b>\$493,504</b>	<b>\$346,482</b>	<b>\$0</b>
<b>Water Distribution and Treatment</b>						
4331	Administration		\$0	\$0	\$0	\$0
4332	Water Services		\$0	\$0	\$0	\$0
4335	Water Treatment		\$0	\$0	\$0	\$0
4338-4339	Water Conservation and Other		\$0	\$0	\$0	\$0
<b>Water Distribution and Treatment Subtotal</b>			<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Electric</b>						
4351-4352	Administration and Generation		\$0	\$0	\$0	\$0
4353	Purchase Costs		\$0	\$0	\$0	\$0
4354	Electric Equipment Maintenance		\$0	\$0	\$0	\$0
4359	Other Electric Costs		\$0	\$0	\$0	\$0
<b>Electric Subtotal</b>			<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Health</b>						
4411	Administration		\$0	\$0	\$0	\$0
4414	Pest Control		\$0	\$0	\$0	\$0
4415-4419	Health Agencies, Hospitals, and Other		\$0	\$0	\$0	\$0
<b>Health Subtotal</b>			<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Welfare</b>						
4441-4442	Administration and Direct Assistance	03	\$111,111	\$125,898	\$126,178	\$0
4444	Intergovernmental Welfare Payments		\$0	\$0	\$0	\$0
4445-4449	Vendor Payments and Other		\$0	\$0	\$0	\$0
<b>Welfare Subtotal</b>			<b>\$111,111</b>	<b>\$125,898</b>	<b>\$126,178</b>	<b>\$0</b>
<b>Culture and Recreation</b>						
4520-4529	Parks and Recreation	03	\$332,264	\$805,651	\$573,422	\$0
4550-4559	Library	03	\$236,519	\$9,155,501	\$579,152	\$0
4583	Patriotic Purposes	03	\$0	\$0	\$10,000	\$0
4589	Other Culture and Recreation	03	\$745	\$1,000	\$1,000	\$0
<b>Culture and Recreation Subtotal</b>			<b>\$569,528</b>	<b>\$9,962,152</b>	<b>\$1,163,574</b>	<b>\$0</b>





### Appropriations

Account	Purpose	Article	Expenditures for period ending 6/30/2018	Appropriations for period ending 6/30/2019	Proposed Appropriations for period ending 6/30/2020	
			(Recommended) (Not Recommended)			
Conservation and Development						
4611-4612	Administration and Purchasing of Natural Resources		\$0	\$0	\$0	\$0
4619	Other Conservation	03	\$1,692	\$3,050	\$3,050	\$0
4631-4632	Redevelopment and Housing		\$0	\$0	\$0	\$0
4651-4659	Economic Development	03	\$348,065	\$414,532	\$369,690	\$0
Conservation and Development Subtotal			\$349,757	\$417,582	\$372,740	\$0
Debt Service						
4711	Long Term Bonds and Notes - Principal	03	\$529,688	\$183,599	\$546,554	\$0
4721	Long Term Bonds and Notes - Interest	03	\$238,920	\$194,518	\$169,961	\$0
4723	Tax Anticipation Notes - Interest		\$0	\$0	\$0	\$0
4790-4799	Other Debt Service	03	\$165,306	\$1,320,597	\$1,362,224	\$0
Debt Service Subtotal			\$933,914	\$1,698,714	\$2,078,739	\$0
Capital Outlay						
4901	Land		\$0	\$0	\$0	\$0
4902	Machinery, Vehicles, and Equipment	03	\$210,306	\$466,000	\$37,000	\$0
4903	Buildings	03	\$0	\$620,000	\$100,000	\$0
4909	Improvements Other than Buildings	03	\$210,782	\$5,161,168	\$294,500	\$0
Capital Outlay Subtotal			\$421,090	\$6,247,168	\$431,500	\$0
Operating Transfers Out						
4912	To Special Revenue Fund	03	\$885,034	\$1,029,255	\$187,130	\$0
4913	To Capital Projects Fund		\$0	\$0	\$0	\$0
4914A	To Proprietary Fund - Airport		\$0	\$0	\$0	\$0
4914E	To Proprietary Fund - Electric		\$0	\$0	\$0	\$0
4914O	To Proprietary Fund - Other	03	\$1,634,219	\$1,715,931	\$2,000,564	\$0
4914S	To Proprietary Fund - Sewer	03	\$1,536,462	\$1,143,345	\$1,072,755	\$0
4914W	To Proprietary Fund - Water	03	\$895,946	\$1,031,949	\$1,548,953	\$0
4916	To Non-Expendable Trust Funds		\$0	\$0	\$0	\$0
4919	To Fiduciary Funds	03	\$0	\$0	\$150,000	\$0
Operating Transfers Out Subtotal			\$4,951,661	\$4,920,480	\$4,959,402	\$0
Total Operating Budget Appropriations					\$16,218,845	\$0



Special Warrant Articles

Account	Purpose	Article	Proposed Appropriations for period ending 6/30/2020	
			(Recommended)	(Not Recommended)
4901	Land	15	\$8,260,000	\$0
		<i>Purpose: Water Supply Acquisition and Appurtenances for the</i>		
4903	Buildings	16	\$4,000,000	\$0
		<i>Purpose: Public Works Facility</i>		
4915	To Capital Reserve Fund	04	\$95,000	\$0
		<i>Purpose: Capital Reserve and Expendable Trust Funds</i>		
4915	To Capital Reserve Fund	06	\$18,100	\$0
		<i>Purpose: Police Department Fleet Capital Reserve Fund</i>		
4915	To Capital Reserve Fund	07	\$40,000	\$0
		<i>Purpose: Fire Department Apparatus and Equipment Capital Re</i>		
4915	To Capital Reserve Fund	18	\$400,000	\$0
		<i>Purpose: ROADWAY SYSTEM UPGRADES CAPITAL RESERVE FUND</i>		
4916	To Expendable Trusts/Fiduciary Funds	05	\$3,000	\$0
		<i>Purpose: Transfer from Cemetery Fund</i>		
Total Proposed Special Articles			\$12,816,100	\$0





Individual Warrant Articles

Account	Purpose	Article	Proposed Appropriations for period ending 6/30/2020	
			(Recommended)	(Not Recommended)
4902	Machinery, Vehicles, and Equipment	08	\$75,000	\$0
<i>Purpose: Fire Department Utility Alarm Truck Purchase</i>				
Total Proposed Individual Articles			\$75,000	\$0



Revenues

Account	Source	Article	Actual Revenues for period ending 6/30/2018	Estimated Revenues for period ending 6/30/2019	Estimated Revenues for period ending 6/30/2020
<b>Taxes</b>					
3120	Land Use Change Tax - General Fund	03	(\$1,750)	\$5,000	\$5,000
3180	Resident Tax		\$0	\$0	\$0
3185	Yield Tax	03	\$33,758	\$25,000	\$30,000
3186	Payment in Lieu of Taxes	03	\$58,590	\$65,254	\$70,564
3187	Excavation Tax	03	\$0	\$500	\$500
3189	Other Taxes		\$24,731	\$22,375	\$0
3190	Interest and Penalties on Delinquent Taxes	03	\$116,667	\$135,000	\$120,000
9991	Inventory Penalties		\$0	\$0	\$0
<b>Taxes Subtotal</b>			<b>\$231,996</b>	<b>\$253,129</b>	<b>\$226,064</b>

**Licenses, Permits, and Fees**

3210	Business Licenses and Permits	03	\$1,245	\$1,000	\$1,500
3220	Motor Vehicle Permit Fees	03	\$1,153,087	\$998,585	\$1,153,700
3230	Building Permits	03	\$85,765	\$48,125	\$26,650
3290	Other Licenses, Permits, and Fees	03	\$220	\$28,025	\$28,100
3311-3319	From Federal Government	03	\$98,232	\$0	\$1,800
<b>Licenses, Permits, and Fees Subtotal</b>			<b>\$1,338,549</b>	<b>\$1,075,735</b>	<b>\$1,211,750</b>

**State Sources**

3351	Shared Revenues		\$0	\$0	\$0
3352	Meals and Rooms Tax Distribution	03	\$336,398	\$336,398	\$375,000
3353	Highway Block Grant	03	\$357,659	\$193,804	\$235,000
3354	Water Pollution Grant		\$64,611	\$217,086	\$0
3355	Housing and Community Development		\$0	\$0	\$0
3356	State and Federal Forest Land Reimbursement		\$328	\$335	\$0
3357	Flood Control Reimbursement	03	\$0	\$35,835	\$33,893
3359	Other (Including Railroad Tax)	03	\$124,932	\$16,000	\$3,525
3379	From Other Governments	03	\$189,056	\$199,343	\$194,924
<b>State Sources Subtotal</b>			<b>\$1,072,984</b>	<b>\$998,801</b>	<b>\$842,342</b>

**Charges for Services**

3401-3406	Income from Departments	03	\$247,120	\$129,967	\$122,208
3409	Other Charges	03	\$0	\$275,215	\$250
<b>Charges for Services Subtotal</b>			<b>\$247,120</b>	<b>\$405,182</b>	<b>\$122,458</b>

**Miscellaneous Revenues**

3501	Sale of Municipal Property	03	\$15,972	\$5,000	\$5,000
3502	Interest on Investments	03	\$56,263	\$16,500	\$21,000
3503-3509	Other	03, 05, 15	\$216,573	\$5,000	\$4,288,725
<b>Miscellaneous Revenues Subtotal</b>			<b>\$268,808</b>	<b>\$26,500</b>	<b>\$4,314,725</b>



Revenues

Account	Source	Article	Actual Revenues for period ending 6/30/2018	Estimated Revenues for period ending 6/30/2019	Estimated Revenues for period ending 6/30/2020
<b>Interfund Operating Transfers In</b>					
3912	From Special Revenue Funds		\$2,315,006	\$2,531,447	\$0
3913	From Capital Projects Funds		\$0	\$31,143	\$0
3914A	From Enterprise Funds: Airport (Offset)		\$0	\$0	\$0
3914E	From Enterprise Funds: Electric (Offset)		\$0	\$0	\$0
3914O	From Enterprise Funds: Other (Offset)	03	\$0	\$199,633	\$2,728,228
3914S	From Enterprise Funds: Sewer (Offset)	03	\$1,839,880	\$1,074,411	\$1,183,454
3914W	From Enterprise Funds: Water (Offset)	03	\$1,163,557	\$999,597	\$1,624,631
3915	From Capital Reserve Funds		\$0	\$123,500	\$0
3916	From Trust and Fiduciary Funds	03	\$0	\$103,350	\$55,516
3917	From Conservation Funds		\$0	\$113,884	\$0
<b>Interfund Operating Transfers In Subtotal</b>			<b>\$5,318,443</b>	<b>\$5,176,765</b>	<b>\$5,591,829</b>
<b>Other Financing Sources</b>					
3934	Proceeds from Long Term Bonds and Notes	03, 16, 15	\$0	\$1,000,000	\$9,268,067
9996	Amount Voted from Fund Balance		\$0	\$0	\$0
9999	Fund Balance to Reduce Taxes		\$0	\$0	\$0
<b>Other Financing Sources Subtotal</b>			<b>\$0</b>	<b>\$1,000,000</b>	<b>\$9,268,067</b>
<b>Total Estimated Revenues and Credits</b>			<b>\$8,497,900</b>	<b>\$8,836,112</b>	<b>\$21,577,235</b>





Budget Summary

Item	Period ending 6/30/2019	Period ending 6/30/2020
Operating Budget Appropriations		\$16,218,845
Special Warrant Articles	\$20,958,260	\$12,816,100
Individual Warrant Articles	\$0	\$75,000
Total Appropriations	\$36,205,574	\$29,109,945
Less Amount of Estimated Revenues & Credits	\$29,492,924	\$21,577,235
Estimated Amount of Taxes to be Raised	\$6,712,650	\$7,532,710

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# Select Board 2018 Report

It has been an honor and our privilege to serve as your select board (BOS) this year.

Our goal is to provide our citizens with the highest quality essential public services and programs, directed toward community and constituent needs, at the least possible cost. We worked as a team in a manner that is respectful of the past, cognizant of the present, and anticipatory of the community's needs in the future.

Each year we publish an annual report, designed to present to you, our taxpayers and the community, a summary of our activities on your behalf, accomplishments of the past year and our challenges and outlook for the future.

## Budget Development & Fiscal Management

Each year we compose the annual municipal budget. Our guiding principles during the process are to be transparent, promote public involvement and participation and consider the ability of our residents to pay. We do not use an incremental budgeting process. Our department directors use zero based budgeting techniques, identifying ways to improve processes, reduce waste, increase productivity and save money. The budget they present maintains the basic operations of the town and keeps services at the level our taxpayers expect and deserve. The operating budget for FYE 06/30/20 is essentially flat with an increase of 1.95% (The rate of inflation for 2018 was 2.44%). The entire budget with CIP warrant articles is an increase of only 2.1% over last year. It is a responsible budget that we are proud to present to our voters.

## Communications

Public engagement is important to us. We continue our efforts to better communicate with our residents, using state-of-the-art technology. Select Board meetings are broadcast live on Comcast, channel 22, Public Television. Meetings are also streamed online so you can watch them at your convenience on your computer or mobile device. Go to the Town's website, [peterboroughnh.gov](http://peterboroughnh.gov) and click on USTREAM.

We do send news alerts (but not too often) to residents about the happenings here in town. Please sign up to be on the Selectmen's mailing list. Go to our home page on the website and type your email address in the space titled *Subscribe to the Select Board's Mailing List* in the side bar. Our Nixle Emergency Notification System is another free secure messaging service that allows town departments to send out both mobile text messages as well as emails (recipient's choice) instantly. Click on *Alert and Notification System* on the website and receive alerts when there are road closures, flooding, downed trees and other emergencies which may impact you. For those who haven't signed up yet for these free services, please go to our Website, [peterboroughnh.gov](http://peterboroughnh.gov) and stay informed!

Because 70% of our taxes go to the ConVal school district to operate our schools, the Board has frequent communication with the elected School Board members from Peterborough, our Superintendent and state legislators. We are determined to address the impact that continued declining student enrollment within the School District has on educational programming, facility usage, and capital planning.

Through the Selectmen's Advisory Committee (SAC) we coordinated a statewide campaign to address school funding fairness, which has helped to generate legislation being considered in Concord to create some relief for towns. We supported SB303, which if passed, would fully fund Special Education reimbursements to towns, for exceptionally expensive placements, at the 80% regulatory level in 2020, rising to 90% in 2021.

The Board kept in contact with elected officials from the state and our congressional delegation to seek support on a wide range of issues and to advocate for things that will assist the town. In the past year we

have met and communicated regularly with our State Senator Jeanne Dietsch, State Representatives Peter Leishman and Ivy Vann, Governor Sununu and representatives from Congresswoman Annie Kuster's and Senator Jeanne Shaheen's staff and other officials. The Board gave testimony in Concord in support of the EDA Broadband/Telecom Committee's push to provide higher speed Internet to unserved and underserved towns. We are proud to report that SB170 which allows towns to bond for high speed internet infrastructure was passed. In addition, we spoke with and wrote letters to State Legislators, asking them to cease cost shifting to the towns and to return a larger percentage of Meals & Rentals tax revenue to municipalities.

## Facilities Management

We continue to incorporate sustainability features into municipal building and renovations and use alternative energy sources, when possible, to reduce our carbon footprint. Our goal remains -- to be "the greenest town in New Hampshire."

In 2018, we received a \$200,000 LCIP grant to help underwrite the cost of the renovations to our town house. We repaired the distinctive windows, replaced the roof and purchased new flooring on the second level. On November 11, Veterans Day, we celebrated the town house's 100<sup>th</sup> year anniversary and showcased the renovations.

Our new Riverwalk parking lot should be open by the time this report is published. It offers 60 parking spaces for residents and employees and *Brenner's Bridge*, a pedestrian walking/bike bridge from the parking lot to Depot Square.

The Warrant Article for a bond to underwrite 35% of the cost of a new library passed at the 2018 town meeting. This is an excellent example of a public private partnership. Private donations will fund 65% of the building costs.

We promote the protection of groundwater resources and encourage water conservation measures. The recent drought and more frequent occurrences of extreme weather events are a major concern. We believe that future economic development will be highly dependent on finding alternative water sources. The Town continues to be proactive in the area of shared, consolidated, and regional services, having already achieved much operational efficiency by doing so. We already share support of youth recreational leagues and facilities, electricity purchasing, and open space acquisition. Other examples include the management of emergency sheltering services, grant administration, Mutual Aid for Police & Emergency Medical Services, Senior Services programs, among others. The need to maintain and expand shared service relationships will continue to be an ongoing priority of the community in the coming years. Watch for updates on our New Regional Water Source, Cold Stone Springs, which is a collaboration between Jaffrey, Sharon and Peterborough.

Planning activities have begun with a very energetic *Downtown Revitalization Committee*, to assist downtown businesses during the Main Street Bridge Construction project. Construction is scheduled to begin this year. It will be a one season construction period. Grants are already coming in to help with this endeavor. Our Heritage Commission has worked closely with Rodney Bartlett, Town Administrator, and Engineers at Hoyle, Tanner and Associates and made historic mitigation recommendations that have been approved by the NH Department of Historic Resources. Alternate routes on surface streets have been identified to ensure visitors have easy access to the town center. The Board is committed to doing whatever needs to be done to ensure that our local merchants keep their doors open and thrive during the construction phase.

Peterborough is one of only a few towns in NH, which does not have a state or federal road going through



its town center and therefore has the space to accommodate town center activities. Wide sidewalks with close proximity to cafes, restaurants, museums, galleries and boutique retail stores appeal to tourists. We dedicated the corner of Main and Grove Street, *Grover's Corner*. It has become the epicenter of the town and a reminder of our rich history. To further that effort, a virtual walking tour was developed. It is available by QR code or directly from the town's website. From the walking tour app, we learn that the red brick Colonial Revival and Georgian buildings in the town center are unique to Peterborough and not found anywhere else in the state. We discover that the intersection of two rivers in our town center is an anomaly, referred to as sacred land by the Indians. The Contoocook River is the only river in the world (except for the Nile River in Egypt) that flows its entire route north!

## Land Use

According to research, livable communities are those with strong civic engagement, whose residents feel they have a stake in the future. The town has held visioning forums in the past with residents, business owners, employees and developers. We identified the qualities and attributes of Peterborough that are most highly valued, and these are incorporated in the town's Master Plan. The Master Plan is intended to serve as a resource for anyone who has an interest in or influence over the future of our community. The Master Plan provides future direction for boards and committees. The Select Board often refers to the Master Plan when deliberating on an issue. If you attend or watch our meetings you have probably heard us say, "This is consistent with the Master Plan" or "this is not consistent with the Master Plan."

Our planning documents, zoning and subdivision regulations are tailored to match the community vision as described in our Master Plan. In the coming years, we will be deliberating on some important land use issues, which could dramatically impact the character of this town.

Looking at our Capital Improvements funding requests for the next few years, there are many infrastructure projects on the horizon. These include major spending requests, for road maintenance, a new fire/rescue building and DPW garage. The Master Plan will play a key role in this decision-making.

## Economic Development

Our goal is to foster a local economy that supports a diverse but environmentally friendly business and industry base. Our Community Development and Planning Department provides the business community with a clear framework for establishing, maintaining and expanding business operations in town. We recognize and support tourism as a major driver of economic growth and continue to support the agricultural community in town.

The Economic Development Authority (EDA) retained *Firebrand International* to work on branding of the town and the creation of the new Economic Ecosystem "Hub and Spoke." The ecosystem is a structure to manage simultaneous and complimentary initiatives that impact economic development. This new "Hub and Spoke" model allows groups, working on different issues, a way to communicate and collaborate across various industries and specialties.

The EDA also hired the marketing firm, Drum, to create social media presence and the town promotional video. A sub-committee of the EDA, the *Welcome Team*, visited 125 new residents, held 6 *Meet and Greet* events in the last two years with about 500 people in attendance.

The board approved two applications for Community Development Block Grants (CDBG) from Monadnock Economic Development Corporation, which when approved will create new jobs for low-income individuals.

## Special Needs Populations

The board is particularly sensitive to our elderly and those less fortunate among us. We strive to acknowledge the unique and valuable contributions of the veterans in our town and commit to a public environment which honors military service. In 2018, we restored the War Monument. This year we will be voting on a Veterans Tax Credit, a Service-Connected Total Disability Tax Credit, an Elderly Tax Exemption Asset Limits Warrant Article, which will ease the property tax burden for qualified elderly home owners and a Blind Tax Exemption.

## The Future

The outlook for our future contains some significant challenges and threats. Working together we can face these and help to ensure that our future will continue to look bright. A major challenge will be to find ways to ensure the continued economic vitality of Peterborough. Threats on the horizon include: an aging population, not enough skilled workers to fill available jobs, and a lack of affordable housing for younger workers. Fortunately, we have hard working and competent staff in our Community Development and Planning Department and talented entrepreneurial members on our Economic Development Authority, Master Plan Steering Committee, Budget Committee, and Planning Board who have set goals to deal effectively with these issues.

## We Need Your Help

Meeting future challenges requires enthusiastic and active participation of not only dedicated elected or appointed officials and paid staff, but also concerned, interested, and engaged citizens.

We have 17 major boards, commissions, committees and sub-committees within them. Volunteerism is what built and sustains this community. It is you – our volunteers - who take care of our parks and gardens, oversee our recreation programs, write our zoning and prepare our budgets, helping us run the town... adhering always to the vision we have for this town.

The Federal Government places a value on volunteerism. In NH the value of volunteerism is \$25.52 per hour. We estimated the number of volunteers and the hours you put in, and we can honestly say... you are worth a million dollars to us! Clearly, we couldn't afford to pay you!

We have learned through our many years of volunteering that joining committees and boards is a great way to network and meet other like-minded individuals. We have created friendships that we believe will last our lifetimes.

If you have ever seen something in town that made you think, "Why doesn't somebody do something please realize that you are the "somebody." We encourage you to volunteer and help us run the town.

Peterborough Select Board

Barbara A. Miller, Chair

Tyler Ward

Karen Hatcher

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# Public Works Department Highway Division

## 2018 Report

Maybe it's my role as Highway Superintendent of Public Works, but when driving through different communities I can immediately determine whether a city or town has a healthy, well-organized Public Works Department. To many, it may be the sense that the town you live in or drive through is a 'nice' town or a 'pretty' town, to others it may just be a gratifying walk along a well-maintained path on a fall morning. Managing the Highway Division within Public Works is a house-keeping adventure on a huge scale - On any given day we may be fixing roads, putting up signs, repairing equipment, or clearing brush.

Members of the Highway Division are to be commended for their 2018 accomplishments and continued dedication to the maintenance of our infrastructure. The diversity and can-do approach as evidenced this year have been most appreciated. Major projects included:

- ◆ Sweeping up all town roads (including chip stone to recycle for the following year)
- ◆ Downtown pavement markings, crosswalks, line stripping parking spaces and signage
- ◆ Annual mowing of EMS and Scott Mitchell Landfills and rural roadsides
- ◆ Cleaned and inspected 300 catch basins
- ◆ Reconstructed several culverts and basins
- ◆ Paved roads including East Hill Rd, Vose Farm Rd, Cunningham Rd, and Arundel Rd.
- ◆ Completion of West Side of Union St.
- ◆ Graded all dirt roads including Bass Rd., Bogle, Slab, Carley Rd ext. and parking lots at the Recreation Department
- ◆ Paved numerous trench excavations for utilities and storm drainage
- ◆ Assisted Utilities with gate valves, fire hydrants and emergency repairs of water mains
- ◆ Annual tree removal on roadsides
- ◆ Maintained all street signs and were responsible for US flags on holidays.

In addition to the above, there are many other somewhat less glamorous tasks; We get calls to remove dead animals on the road, we pick up the road-side trash, and sweep the roads.

Improvements the Department will be undertaking include a continuation of our roadside maintenance procedures. Last summer we rented a Brush Hog to do roadside mowing, which allowed us to selectively remove some of the brush and heavy vegetation that has built up in recent years. The goal was to increase traffic visibility and safety, and additionally to allow for the beauty of the area's old stone walls to be seen again as well. Unfortunately, our mowing this year will be reduced due to a budget decrease.

The Highway Department as always is dedicated in serving the Town in emergencies of all kinds. Whether ice storms or winter blizzards, they always respond on time, 24-hours-a-day, seven days a week, to insure



the safety to school buses, emergency vehicles, and the general public.

I would like to thank the many people and subcontractors who assisted us throughout the year, especially as we dealt with budget cuts and were short of a full-time member. The help of other Town departments and officials is most appreciated in day-to-day operations. The support of the citizens of Peterborough through their tax dollars is gratefully received. Community support and pride in the services provided are the greatest motivators for our members. We also recognize and thank the families of Department members who adjust to the many hours put in, often at inconvenient times, and continue to support the commitment of the members of the Department.

I want to thank Mark West who retired this year after 27 years of service. He will be missed.

Faithfully Submitted,

Ron Dubois, Highway Superintendent

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# LIBRARY TRUSTEE 2018 REPORT

The library trustee board oversees the library director, approves the budget and makes policy, according to state law.

In 2018, as in the previous seven years, the trustees have worked to support the 1833 Society, which is a nonprofit with the purpose of planning and raising funds for the Library for the Future. This process is complete, with the exception of the financing for the \$8.5 million project. The project won broad support at 2018 Town Meeting with an 80 percent approval by voters for a \$3 million bond to support the project.

In 2019, we plan to continue to pursue the completion of this planned renovation and addition to the current library.

While the Library of the Future has been the primary project for the trustees, many other things are going on at the library as part of the regular programming. Leading the way is Library Director Corinne Chronopoulos, whose leadership has resulted in innovative programming. She is supported by the staff she has inspired to work together on serving the needs of the community.

Other members of the trustees are Laura Hanson, secretary; Karen Struthers, treasurer; Ron Bowman and Jeanie West. The three alternate members are Deb Caplan, Libby Reinhardt and Greg Kriebel.

Respectfully submitted,

Marcia Patten, chair

PETERBOROUGH TOWN LIBRARY TRUSTEES  
FINANCIAL REPORT FY 2018

Income					
Quarter Ending:					
	9/30/2017	12/31/2017	3/31/2018	6/30/2018	FISC YTD
Trustee Trust Funds	150,000.00	200,000.00			350,000.00
LOTF Donations	0.00	0.00	0.00	0.00	0.00
Other					0.00
Total Income	150,000.00	200,000.00	0.00	0.00	350,000.00
Note: Reinvested dividends and interest are not considered income					
Expenses					
ABA Architect Fees	50,396.86	161,456.50	137,207.47	16,886.00	365,946.83
Misc/Other					0.00
Total Expenses	50,396.86	161,456.50	137,207.47	16,886.00	365,946.83

Account Balances					
Quarter Ending:					
	9/30/2017	12/31/2017	3/31/2018	6/30/2018	FISC YTD
Checking	5,566.11	5,566.11	5,566.11	5,566.11	
Charter Trust Account	660,855.72	461,515.24	460,352.15	460,481.13	
Total	666,421.83	467,081.35	465,918.26	466,047.24	
Beginning balance					
Plus: Income	809,052.45	661,354.82	459,994.61	461,094.77	809,052.45
Less: Expenses					
Withdrawals From Charter Trust	(150,000.00)	(200,000.00)	-	-	(350,000.00)
Unrealized Gains/(Losses)	7,369.38	5,726.53	5,923.65	4,952.47	23,972.03
Ending Balance	666,421.83	467,081.35	465,918.26	466,047.24	809,052.45
Less: Actual Ending Balance	666,421.83	467,081.35	465,918.26	466,047.24	809,052.45
Variance	0.00	0.00	0.00	0.00	0.00



Town of Peterborough Library  
MS-9 for Year Ending June 30, 2018

PRINCIPAL - ACCOUNT #800005173								INCOME - ACCOUNT #800005173					TOTAL	
JUNE MONTHLY TOTALS								JUNE MONTHLY TOTALS						
DATE	TRUST NAME	PURPOSE	% OF TOTAL	BALANCE 06/01/18	NEW FUNDS	GAIN/LOSS	EXPEND	BALANCE 06/30/18	BALANCE 06/01/18	Gross Income	Mgmt Fee	Transf Income/Exp		BALANCE 06/30/18
1993	Maguer	Library	2.39%	0.06	-	-	-	0.06	10,881.09	12.16	(5.19)	-	10,888.06	10,888.12
1998	Maguer	Library	21.03%	92,853.59	-	-	-	92,853.59	13,907.37	119.34	(50.96)	-	13,975.75	106,829.34
2003	Maguer	Library	3.80%	6,295.83	-	-	-	6,295.83	11,302.44	19.67	(8.40)	-	11,313.72	17,609.54
	Blanchard	Library	30.00%	125,275.10	-	-	-	125,275.10	13,809.91	155.48	(66.39)	-	13,899.99	139,174.09
	Pikine	Library	5.12%	21,395.81	-	-	-	21,395.81	2,358.60	26.55	(11.34)	-	2,373.82	23,769.62
	Collier	Library	0.24%	1,180.35	-	-	-	1,180.35	130.11	1.46	(0.63)	-	130.95	1,311.30
	Madron	Library	1.31%	5,471.63	-	-	-	5,471.63	603.17	6.79	(2.98)	-	607.06	6,078.70
	Warren	Library	1.59%	6,461.95	-	-	-	6,461.95	712.35	8.02	(3.42)	-	716.94	7,178.89
	Whitney	Library	0.85%	3,557.73	-	-	-	3,557.73	392.20	4.42	(1.89)	-	394.73	3,952.46
	Derby	Library	6.11%	25,491.48	-	-	-	25,491.48	2,810.10	31.64	(13.51)	-	2,828.22	28,319.70
	Hazleton	Library	2.00%	8,341.44	-	-	-	8,341.44	919.53	10.35	(4.42)	-	925.46	9,266.90
	Prosserman	Library	23.60%	98,606.34	-	-	-	98,606.34	10,808.40	122.31	(52.23)	-	10,878.48	109,484.81
				100.0%	394,931.31	-	-	394,931.31	68,635.26	518.20	(221.29)	-	68,932.17	463,863.48

# Conservation Commission Annual Report 2018

The Conservation Commission oversees the town's natural resources—wetlands, waterways, wildlife habitat, fields and forests—a multi-faceted, at times daunting, charge.

## Land stewardship

Considerable attention was focused on the Cheney Avenue/Old Street Road field—town conservation land—in response to a proposal for cattle grazing on the field and abutting forest edge. Consultation with the Forest Society and UNH Cooperative Extension helped the Commission prioritize improved stewardship of town conservation land.

The Commission contracted with Rick Van de Poll, Ecosystems Management Consultants, for Natural Resource Inventories on four town properties, the Cheney Avenue field and abutting Wheeler Trail forest included as one.

Goal is a management plan for each property based on its natural resources—forestry, agriculture, recreation, wildlife included, and threats to them.

As an aside, the Commission named the Cheney Avenue/Old Street Road field the Fernald Field in recognition of Dick Fernald's role in raising funds from neighbors and the wider community to conserve both the field and abutting forest three decades ago.

## Land conservation

A more recent neighborhood initiative involves fundraising to purchase 100 acres of shoreline, forest, field and trails across from the town beach on Cunningham Pond. (When it comes to land conservation there is no doubt what a small group of thoughtful, committed neighbors can achieve—in this case Cunningham Pond neighbors.) As co-agents to expend the town's Land Acquisition Capital Reserve Fund, Commission members and the Select Board approved \$250,000 from the fund in support of the project. Fundraising is ongoing in 2019. (See the Open Space Committee report for more information.)

## Zoning change

The Commission comments to the state and town boards on project applications impacting the town's Wetlands Protection Overlay Zone and worked with the Planning Board to craft a code change to clarify certain uses allowed in the 50-foot wetland buffer, addressing an apparent loophole.

## The year ahead

Stewardship of town conservation land will remain a major focus. With the sunseting of the town's Water Resources Advisory Committee, the Commission has taken over that role and will be further defining the role.

Jo Anne Carr, Alternate	Swift Corwin
Bryn Dumas	John Kerrick, Secretary
Matt Lundsted	John Patterson, Co-chair
Liz Thomas, Alternate	Francie Von Mertens, Co-chair
Robert Wood, Vice Chair	Barbara Miller, Select Board Liaison



## ADMINISTRATION/OTHER GOVERNMENT

### EXPENDITURES

ACCOUNT	2018 BUDGET	2018 ACTUAL
DEBT INTEREST	\$ 231,189	\$ 372,412
DEBT PRINCIPLE	\$ 529,750	\$ 474,712
ECONOMIC DEVELOPMENT	\$ 27,431	\$ 6,960
EDA-SPECIAL ARTICLES		\$ 9,870
LEASE PURCHASE PAYMENTS	\$ 255,547	\$ 165,306
LEGAL FEES	\$ 75,000	\$ (16,049)
MILEAGE	\$ 1,582	
PAYROLL EXPENSES	\$ 399,523	\$ 270,023
PROPERTY & LIABILITY INS	\$ 56,920	
PUBLIC ASSISTANCE	\$ 100,000	\$ 87,490
RENTALS & LEASES	\$ 4,910	\$ 10,518
SERVICES	\$ 47,152	\$ 17,205
STAFF DEVELOPMENT	\$ 4,820	\$ 2,444
SUPPLIES	\$ 10,225	\$ 2,012
TRANSFER TO LIBRARY FUND		
<b>Total</b>	<b>\$ 1,744,049</b>	<b>\$ 1,402,903</b>

### REVENUES

ACCOUNT	2018 BUDGET	2018 ACTUAL
BETTERMENT ASSESS-ROADWAY	\$ 22,752	\$ 24,731
CONTRIBUTIONS & DONATIONS		\$ 8,200
FLOOD CONTROL REIMB GRT	\$ 35,767	
FOREST RESERVE LANDS	\$ 290	\$ 328
GAIN/LOSS SALE-FIX ASSETS		\$ 11,926
INTEREST AND DIVIDENDS		
MISC. CHARGES & FEES	\$ 250	\$ 102
PROPERTY TAX	\$ 23,500	\$ 454,061
SALE OF MUNICIPAL ITEMS		\$ (11,926)
TRANSFER FROM AMBULANCE	\$ 39,000	
TRANSFER-TIFS	\$ 318,420	
<b>Total</b>	<b>\$ 439,979</b>	<b>\$ 487,421</b>

## TOWN CLERK

### EXPENDITURES

ACCOUNT	2018 BUDGET	2018 ACTUAL
MILEAGE	\$ 1,000	\$ 50
PAYROLL EXPENSES	\$ 141,988	\$ 129,932
SERVICES	\$ 31,515	\$ 10,429
STAFF DEVELOPMENT	\$ 1,500	\$ 684
SUPPLIES	\$ 5,100	\$ 6,005
<b>Total</b>	<b>\$ 181,103</b>	<b>\$ 147,100</b>

### REVENUES

ACCOUNT	2018 BUDGET	2018 ACTUAL
BOAT REGISTRATION FEES	\$ 2,500	\$ 1,520
CONVAL SCHOOL DISTRICT		\$ 2,183
DOG LICENSES	\$ 4,600	\$ 4,853
MARRIAGE LICENSES	\$ 500	\$ 329
MISC LICENSES/PERMITS/FEE	\$ 1,350	\$ 2,130
MOTOR VEHICLE FEES	\$ 1,024,260	\$ 1,151,567
RECYCLING FEES	\$ 3,700	\$ 6,625
UCC FILINGS AND CERTIFIC.	\$ 1,000	\$ 1,245
VITAL STATISTICS	\$ 10,500	\$ 10,002
<b>Total</b>	<b>\$ 1,048,410</b>	<b>\$ 1,180,453</b>

## FINANCE

### EXPENDITURES

ACCOUNT	2018 BUDGET	2018 ACTUAL
AUDITING SERVICES	\$ 15,300	\$ 19,800
CR-SOFTWARE/HARDWARE UPG		
MILEAGE	\$ 1,125	\$ 546
PAYROLL EXPENSES	\$ 146,128	\$ 136,788
PMTS TO COUNTY		\$ 838,409
SERVICES	\$ 159,075	\$ 163,241
STAFF DEVELOPMENT	\$ 5,675	\$ 1,481
SUPPLIES	\$ 9,500	\$ 10,494
TUITION REIMBURSEMENTS	\$ 3,564	
<b>Total</b>	<b>\$ 340,367</b>	<b>\$ 1,170,760</b>

REVENUES		
ACCOUNT	2018 BUDGET	2018 ACTUAL
CONSERVATION TRANSFER		\$ (1,750)
COUNTY PROPERTY TAXES		\$ 836,984
GRAVEL/PIT TAXES	\$ 500	
IN LIEU OF TAXES	\$ 29,300	\$ 70,565
INS. DIVIDENDS & REIMB.		\$ 1,824
INT/PEN: PROPERTY TAXES	\$ 135,000	\$ 116,667
INTEREST AND DIVIDENDS	\$ 20,000	\$ 56,263
LAND USE CHANGE TAX	\$ 5,000	
MEALS AND ROOMS TAX GRANT	\$ 333,268	\$ 336,398
MISC. CHARGES & FEES	\$ 2,375	\$ 11,993
PROPERTY TAX		\$ 7,285,274
SCHOOL PROPERTY TAXES		\$ 10,223,195
STATE SCHOOL PROPERTY TAX		\$ 1,502,805
TIMBER YIELD TAX	\$ 25,000	\$ 33,758
<b>Total</b>	<b>\$ 550,443</b>	<b>\$ 20,473,975</b>

## COMMUNITY DEVELOPMENT

EXPENDITURES		
ACCOUNT	2018 BUDGET	2018 ACTUAL
PAYROLL EXPENSES	\$ 323,787	\$ 297,882
RENTALS & LEASES		
SERVICES	\$ 25,580	\$ 24,689
STAFF DEVELOPMENT	\$ 3,500	\$ 2,002
SUPPLIES	\$ 4,250	\$ 6,233
VEHICLE COST	\$ 1,800	\$ 1,342
<b>Total</b>	<b>\$ 358,917</b>	<b>\$ 332,149</b>

REVENUES		
ACCOUNT	2018 BUDGET	2018 ACTUAL
BUILDING PERMITS	\$ 20,000	\$ 63,199
DEMOLITION PERMITS	\$ 200	\$ 150
INSPECTION SERVICES	\$ 2,000	
MISCELLANEOUS	\$ 125	\$ 274
SIGN PERMITS	\$ 500	\$ 745
SITE PLAN REVIEW	\$ 3,000	\$ 4,359
SUBDIVISION + LOT LINE AD	\$ 500	\$ 774
ZBA APPLICATIONS	\$ 1,000	\$ 1,708
<b>Total</b>	<b>\$ 27,325</b>	<b>\$ 71,210</b>



# IMS

## EXPENDITURES

ACCOUNT	2018 BUDGET	2018 ACTUAL
EMAIL/INTERNET/WEB PAGE	\$ 12,800	\$ 10,448
GIS CAPITAL RESERVEPRJ	\$ 10,000	\$ 68,150
HARDWARE	\$ 46,000	\$ 12,096
LICENSES/UPGRADES/ SUPPORT	\$ 40,680	\$ 46,121
MILEAGE	\$ 600	\$ 757
PAYROLL EXPENSES	\$ 80,796	\$ 87,325
PEG STATION	\$ 30,863	\$ 24,989
SERVICES	\$ 4,150	\$ 2,036
STAFF DEVELOPMENT	\$ 3,000	\$ 1,397
SUPPLIES	\$ 6,075	\$ 4,285
<b>Total</b>	<b>\$ 234,964</b>	<b>\$ 257,604</b>

## REVENUES

ACCOUNT	2018 BUDGET	2018 ACTUAL
CABLE FRANCHISE FEE (PEG)	\$ 30,863	\$ 28,871
MISCELLANEOUS REVENUE		
SALE OF MUNICIPAL ITEMS		\$ 260
TRANSFER FR TRUST FUNDS		\$ 58,150
<b>Total</b>	<b>\$ 30,863</b>	<b>\$ 87,281</b>

# CEMETERY

## EXPENDITURES

ACCOUNT	2018 BUDGET	2018 ACTUAL
GRAVE OPENINGS	\$ 10,000	\$ 12,300
PAYROLL EXPENSES	\$ 29,869	\$ 20,452
SERVICES	\$ 13,330	\$ 7,552
SUPPLIES	\$ 17,375	\$ 2,300
TRANSFER OF FUND BAL-CEM	\$ 3,000	
TRANSFER TO CEM TRUST FD		\$ 3,250
TRANSFER TO CEMETERY FUND		\$ 11,030
VEHICLE COST	\$ 6,900	\$ 6,152
UTILITIES	\$ 2,100	\$ 134
<b>Total</b>	<b>\$ 82,574</b>	<b>\$ 63,170</b>

REVENUES		
ACCOUNT	2018 BUDGET	2018 ACTUAL
CEMETERY-BURIALS	\$ 10,000	\$ 12,785
CEMETERY-PERPETUAL CARE		\$ 2,650
CONTRIBUTIONS & DONATIONS	\$ 17,000	\$ 17,000
GRAVE LOTS		\$ 3,950
INTEREST AND DIVIDENDS		\$ 3
OTHER MISC. REVENUE		\$ 1,130
TRS FR CEMETERY TRUSTEES		\$ 12,580
<b>Total</b>	<b>\$ 27,000</b>	<b>\$ 50,098</b>

POLICE		
EXPENDITURES		
ACCOUNT	2018 BUDGET	2018 ACTUAL
SALARIES \$	1,660,702	\$ 1,669,134
SERVICES \$	95,700	\$ 72,467
STAFF DEVELOPMENT \$	5,000	\$ 681
SUPPLIES \$	52,650	\$ 52,109
UTILITIES \$	19,100	\$ 18,324
VEHICLE COST \$	75,490	\$ 38,123
<b>Total \$</b>	<b>1,908,642</b>	<b>\$ 1,850,839</b>
REVENUES		
ACCOUNT	2018 BUDGET	2018 ACTUAL
ACCIDENT & OTHER REPORTS \$	2,500	\$ 2,172
FEDERAL AND STATE FUNDING \$	4,800	\$ 11,336
FINES \$	6,400	\$ 5,120
MISCELLANEOUS \$	525	\$ 3,201
PERMITS \$	700	\$ 320
SALE OF POLICE CRUISERS \$	5,000	
SPECIAL DETAILS \$	45,000	\$ 65,976
TOWN OF SHARON \$	104,559	\$ 104,558
<b>Total \$</b>	<b>169,484</b>	<b>\$ 192,684</b>

# FIRE AND EMS

## EXPENDITURES

ACCOUNT	2018 BUDGET	2018 ACTUAL
ART. 6 REFURB LAD TRKPRJ		
BUILDING REPAIR & MAINTENANCE	\$ 4,000	\$ 3,258
HYDRANT REPAIR & MAINT	\$ 48,216	\$ 48,216
PAYROLL EXPENSES	\$ 388,016	\$ 375,304
SERVICES	\$ 108,413	\$ 49,255
STAFF DEVELOPMENT	\$ 12,150	\$ 10,427
SUPPLIES	\$ 71,870	\$ 52,927
UTILITIES	\$ 8,040	\$ 7,661
VEHICLE COST	\$ 161,211	\$ 119,850
<b>Total</b>	<b>\$ 801,916</b>	<b>\$ 666,898</b>

## REVENUES

ACCOUNT	2018 BUDGET	2018 ACTUAL
FEDERAL AND STATE FUNDING		\$ 6,000
FIRE ALARM REVENUE \$ 10,600		
FIRE INSPECTION FEES \$ 500		\$ 1,860
FIRE PLAN REVIEW \$ 1,000		\$ 300
INSURANCE & RESTITUTION		\$ 3,872
MISCELLANEOUS \$ 6,500		\$ 1,077
SALE OF CAPITAL ASSETS		\$ 2,060
TOWN OF SHARON \$ 67,002		\$ 67,001
TRANSFER FR TRUST FUNDS		
TRANSFER FROM AMBULANCE \$ 57,500		
<b>Total</b>	<b>\$ 143,102</b>	<b>\$ 82,170</b>



## AMBULANCE

### EXPENDITURES

ACCOUNT	2018 BUDGET	2018 ACTUAL
LEASE PURCHASE PAYMENTS \$	56,300	
LEGAL FEES \$	1,000	\$ 1,500
PAYROLL EXPENSE \$	1,165,385	\$ 979,091
PROPERTY & LIABILITY INS \$	5,139	
SERVICES \$	169,568	\$ 185,657
STAFF DEVELOPMENT \$	18,500	\$ 20,866
SUPPLIES \$	77,590	\$ 52,129
TRANSFER TO AMBULANCE FD \$	178,960	
TRANSFER TO GENERAL FUND \$	96,500	
UTILITIES \$	9,037	\$ 12,452
VEHICLE COST \$	57,350	\$ 354,049
<b>Total</b>	<b>\$ 1,835,329</b>	<b>\$ 1,605,745</b>

### REVENUES

ACCOUNT	2018 BUDGET	2018 ACTUAL
AMBULANCE SERVICE FEES	\$ 1,334,540	\$ 1,331,702
INSURANCE & RESTITUTION		\$ 3,596
INTEREST AND DIVIDENDS	\$ 550	\$ 1,439
MISC. CHARGES & FEES	\$ 715	\$ 3,451
OTHER STATE GRANTS		
OTHER TOWNS	\$ 260,564	\$ 260,564
PRIVATE CONTRIBUTIONS	\$ 65,000	\$ 15,000
REFUNDS/UNCOLLECTIBLES	\$ (5,000)	\$ (12,281)
SALE OF CAPITAL ASSETS		\$ 10,101
TOWN OF PETERBOROUGH	\$ 50,000	
TRANSFER FROM AMBULANCE	\$ 178,960	
TRANSFER FROM GENERAL FD		
<b>Total</b>	<b>\$ 1,885,329</b>	<b>\$ 1,613,572</b>

## HIGHWAY

### EXPENDITURES

ACCOUNT	2018 BUDGET		2018 ACTUAL	
LEASE PURCHASE PAYMENTS				
PAYROLL EXPENSES	\$	783,680	\$	763,882
SALT	\$	60,000	\$	54,597
SERVICES	\$	573,230	\$	348,423
FIXED ASSETS	\$	20,000	\$	22,108
SPECIAL ARTICLES			\$	111,713
STAFF DEVELOPMENT	\$	1,500	\$	1,081
SUPPLIES	\$	88,900	\$	89,481
UTILITIES	\$	23,400	\$	20,647
VEHICLE COST	\$	251,350	\$	254,091
WINTER OPS TRUST FUND			\$	23,500
<b>Total</b>	<b>\$</b>	<b>1,802,060</b>	<b>\$</b>	<b>1,689,523</b>

### REVENUES

ACCOUNT	2018 BUDGET		2018 ACTUAL	
CONVAL SCHOOL DISTRICT	\$	18,700	\$	12,215
GRANTS	\$	187,307	\$	457,722
MISCELLANEOUS			\$	(118)
REIMBURSEMENT ON EXPENSES			\$	228
SALE OF CAPITAL ASSETS			\$	2,885
SNOW REMOVAL SERVICES	\$	14,000	\$	15,080
TOWN OF SHARON			\$	738
TRANSFER- CAP RESERVES			\$	51,522
TRANSFER- TIFs	\$	41,202		
WINTER OPS EXPEND TRUST	\$	23,500		
<b>Total</b>	<b>\$</b>	<b>284,709</b>	<b>\$</b>	<b>540,272</b>

## BUILDINGS AND GROUNDS

### EXPENDITURES

ACCOUNT	2018 BUDGET		2018 ACTUAL	
PAYROLL EXPENSE	\$	190,591	\$	195,501
POST CLOSURE COSTS	\$	62,500	\$	70,319
SERVICES	\$	32,470	\$	33,715
STAFF DEVELOPMENT	\$	1,000	\$	394
STREET LIGHTING	\$	43,700	\$	41,077
SUPPLIES	\$	24,700	\$	17,703
TOWNHOUSE REHAB (2018)PRJ	\$	1,000,000	\$	47,125
UTILITIES	\$	40,775	\$	36,667
VEHICLE COST	\$	72,050	\$	59,546
<b>Total</b>	<b>\$</b>	<b>1,467,786</b>	<b>\$</b>	<b>502,047</b>

REVENUES		
ACCOUNT	2018 BUDGET	2018 ACTUAL
INSURANCE & RESTITUTION		\$ 16,392
MISC CHARGES & FEES	\$ 1,000	\$ 1,394
NHLCHIP GRANT	\$ 250,000	
POST CLOSURE COSTS	\$ 86,000	\$ 61,459
PROCEEDS FROM GOB	\$ 750,000	
RENTAL OF FACILITIES	\$ 15,000	\$ 13,693
SALE OF CAPITAL ASSETS		\$ 11,926
STREET LIGHTING		
TRANSFER FROM REC REV FD	\$ 842	
TRANSFER- TIFs	\$ 10,743	
<b>Total</b>	<b>\$ 1,113,585</b>	<b>\$ 104,864</b>

## RECYCLING

EXPENDITURES		
ACCOUNT	2018 BUDGET	2018 ACTUAL
PAY-AS-YOU-THROW	\$ 78,000	\$ 74,615
PAYROLL EXPENSES	\$ 247,075	\$ 237,114
SANITATION/RECYCLING SERVICES	\$ 45,000	\$ 42,163
SERVICES	\$ 40,686	\$ 25,331
STAFF DEVELOPMENT	\$ 630	\$ 349
SUPPLIES	\$ 40,915	\$ 34,489
UTILITIES	\$ 12,275	\$ 12,812
VEHICLE COST	\$ 2,350	\$ 2,952
<b>Total</b>	<b>\$ 466,931</b>	<b>\$ 429,825</b>

REVENUES		
ACCOUNT	2018 BUDGET	2018 ACTUAL
ALUMINUM/TIN CANS	\$ 5,950	\$ 15,064
DISPOSAL COLLECTION FEES	\$ 39,252	\$ 45,906
MISCELLANEOUS ITEMS	\$ 52	\$ 83
NEWSPAPER/ MIXED OFFICE	\$ 13,120	\$ 7,731
OCC SALES	\$ 8,640	\$ 12,053
PAY-AS-YOU-THROW	\$ 78,000	\$ 80,065
PLASTICS	\$ 6,400	\$ 5,069
SCRAP METALS	\$ 1,250	\$ 4,715
STICKERS	\$ 7,500	\$ 7,770
TIRES	\$ 120	\$ 1,041
TOWN OF SHARON	\$ 17,222	\$ 17,222
TRANSFER FR RECLAM TRUST	\$ 31,400	
<b>Total</b>	<b>\$ 208,906</b>	<b>\$ 196,719</b>



## LIBRARY

### EXPENDITURES

ACCOUNT	2018 BUDGET		2018 ACTUAL	
AUDIO VISUAL	\$	8,000	\$	8,206
BOOKS & PERIODICALS	\$	44,800	\$	46,315
BUILDINGS PRJ	\$	200,000	\$	376,785
LEGAL FEES	\$	2,000		
LIB-BLDG IMPROV (2019)				
MILEAGE	\$	1,500	\$	855
PAYROLL EXPENSE	\$	484,299	\$	456,838
PROGRAMS	\$	5,000	\$	4,101
SERVICES	\$	54,225	\$	46,990
STAFF DEVELOPMENT	\$	4,000	\$	3,516
SUPPLIES	\$	11,500	\$	26,203
UTILITIES	\$	37,470	\$	26,129
<b>Total</b>	<b>\$</b>	<b>852,794</b>	<b>\$</b>	<b>995,937</b>

### REVENUES

ACCOUNT	2018 BUDGET		2018 ACTUAL	
BOOK SALES	\$	800	\$	837
LIB TRUSTEES-ADOPT A BOOK			\$	15,487
MISCELLANEOUS	\$	11,315	\$	131,262
NON-RESIDENT CARDS	\$	12,860	\$	13,079
PRIVATE CONTRIBUTIONS	\$	250	\$	2,105
RENTAL OF FACILITIES	\$	8,000	\$	6,720
TRANSFER FROM TRUST FUNDS	\$	225,800	\$	373,044
<b>Total</b>	<b>\$</b>	<b>259,025</b>	<b>\$</b>	<b>542,533</b>

## PARKS

### EXPENDITURES

ACCOUNT	2018 BUDGET		2018 ACTUAL	
PAYROLL EXPENSE	\$	48,370	\$	33,357
SERVICES	\$	3,100	\$	1,248
SUPPLIES	\$	19,350	\$	7,150
UTILITIES	\$	1,200	\$	675
VEHICLE COST	\$	7,900	\$	6,059
<b>Total</b>	<b>\$</b>	<b>79,920</b>	<b>\$</b>	<b>48,489</b>

### REVENUES

ACCOUNT	2018 BUDGET		2018 ACTUAL	
CONTRIBUTIONS				
NH CHARITABLE FOUNDATION	\$	4,000	\$	3,839
TRANSFER FROM TIF	\$	22,626		
<b>Total</b>	<b>\$</b>	<b>26,626</b>	<b>\$</b>	<b>3,839</b>

## RECREATION

### EXPENDITURES

ACCOUNT	2018 BUDGET		2018 ACTUAL	
AQUATIC PROGRAMS	\$	72,682	\$	59,272
ISABELLE MILLER PROGRAMS	\$	20,000	\$	2,194
PAYROLL EXPENSE	\$	312,417	\$	288,247
SERVICES	\$	36,845	\$	50,616
STAFF DEVELOPMENT	\$	4,969	\$	2,734
SUPPLIES	\$	37,350	\$	43,514
TRANSFER TO REC REV FUND	\$	17,890	\$	19,171
UTILITIES	\$	30,821	\$	31,317
VEHICLE COST	\$	21,000	\$	22,182
<b>Total</b>	<b>\$</b>	<b>553,974</b>	<b>\$</b>	<b>519,245</b>

### REVENUES

ACCOUNT	2018 BUDGET		2018 ACTUAL	
AQUATIC PROGRAMS	\$	22,500	\$	17,759
COMMUNITY CENTER			\$	334
INSURANCE & RESTITUTION			\$	1,506
MISCELLANEOUS	\$	750	\$	3,631
PROGRAM INCOME	\$	2,500	\$	12,737
REIMBURSEMENTS/REFUNDS			\$	885
RENTAL OF FACILITIES	\$	1,000	\$	2,281
SALE OF CAPITAL ASSETS			\$	681
TRANSFER FROM CAP RE-SERVE	\$	11,143		
TRANSFER FROM ISABELLE MILLER FD	\$	20,000		
<b>Total</b>	<b>\$</b>	<b>57,893</b>	<b>\$</b>	<b>39,814</b>

## RECREATION REVOLVING FUND

### EXPENDITURES

ACCOUNT	2018 BUDGET		2018 ACTUAL	
ADMISSIONS	\$	20,000	\$	11,042
COMMUNITY CENTER	\$	5,550	\$	6,862
PAYROLL EXPENSE	\$	67,638	\$	60,043
SERVICES	\$	40,550	\$	40,136
STAFF DEVELOPMENT	\$	1,000	\$	522
SUPPLIES	\$	31,900	\$	40,494
TRANSFER TO GENERAL FUND	\$	842		
UTILITIES	\$	10,300	\$	9,701
VEHICLE COST	\$	1,200	\$	100
<b>Total</b>	<b>\$</b>	<b>173,430</b>	<b>\$</b>	<b>162,038</b>

REVENUES		
ACCOUNT	2018 BUDGET	2018 ACTUAL
COMMUNITY CENTER		\$ 334
INTEREST AND DIVIDENDS	\$ 100	\$ 461
MISC CHARGES & FEES	\$ 500	\$ 1,385
PROGRAM INCOME	\$ 133,332	\$ 129,613
RENTAL OF FACILITIES	\$ 24,000	\$ 32,649
RENTALS-REFUNDS/REIMB		
SALE OF MUNICIPAL ASSETS	\$ 500	
SCHOLARSHIP PROGRAM	\$ 1,500	\$ 995
TRANSFER FROM GENERAL FD	\$ 17,890	\$ 19,171
<b>Total</b>	<b>\$ 177,822</b>	<b>\$ 184,275</b>

## WATER

EXPENDITURES		
ACCOUNT	2018 BUDGET	2018 ACTUAL
CAPITAL CONSTRUCTIONPRJ	\$ 30,000	\$ 8,000
CHEMICALS	\$ 45,000	\$ 38,372
GAIN(LOSS)- FIXED ASSETS		\$ 4,954
GOB-LT INTEREST	\$ 98,113	\$ 82,473
GOB-LT PRINCIPAL	\$ 192,498	
PAYROLL EXPENSE	\$ 326,795	\$ 331,285
PROPERTY & LIABILITY INS	\$ 24,302	
SERVICES	\$ 112,562	\$ 61,185
STAFF DEVELOPMENT	\$ 3,694	\$ 2,648
SUPPLIES	\$ 66,746	\$ 82,963
TRANSFER TO GENERAL FD		
UTILITIES	\$ 95,000	\$ 81,035
VEHICLE COST	\$ 61,075	\$ 4,366
<b>Total</b>	<b>\$ 1,055,785</b>	<b>\$ 697,281</b>

REVENUES		
ACCOUNT	2018 BUDGET	2018 ACTUAL
BACKFLOW TESTING FEES	\$ 13,530	\$ 24,637
CONNECTION FEES	\$ 5,125	\$ 15,807
INSURANCE & RESTITUTION		\$ 1,000
INTEREST AND DIVIDENDS	\$ 2,500	\$ 4,928
INTEREST-UNPAID BALANCES	\$ 4,000	\$ 4,525
MAINLINE EXTENSION PMTS	\$ 314	\$ 3,003
MISC REVENUE-EVERSOURCE		\$ 2,195
MISCELLANEOUS	\$ 5,175	\$ 1,331
REBATE ON REFUNDING BDS		\$ 6,329
SALE OF CAPITAL ASSETS		\$ 2,026
SCRAP METALS		\$ 871
WATER HYDRANTS	\$ 58,464	\$ 60,362
WATER USE CHARGES	\$ 966,677	\$ 1,032,813
<b>Total</b>	<b>\$ 1,055,785</b>	<b>\$ 1,159,827</b>



## SEWER

### EXPENDITURES

ACCOUNT	2018 BUDGET	2018 ACTUAL
CHEMICALS	\$ 56,000	\$ 59,294
GOB PRINCIPAL		
GOB INTEREST		
IMPRVMNTS-SEWER(CMOM)		
PRJ	\$ 30,000	\$ 25,222
LAGOON CLOSURE SERVICES		\$ (619,129)
PAYROLL EXPENSE	\$ 391,221	\$ 353,870
PROPERTY & LIABILITY INS	\$ 42,209	
SERVICES	\$ 207,977	\$ 172,852
STAFF DEVELOPMENT	\$ 5,194	\$ 3,449
SUPPLIES	\$ 55,864	\$ 51,037
TRANSFER TO GENERAL FUND		
UTILITIES	\$ 228,350	\$ 228,833
VEHICLE COST	\$ 64,338	\$ 58,197
<b>Total</b>	<b>\$ 1,081,153</b>	<b>\$ 333,625</b>

### REVENUES

ACCOUNT	2018 BUDGET	2018 ACTUAL
CONNECTION FEES	\$ 5,125	\$ 13,866
GRANTS	\$ 220,675	\$ 217,068
INSURANCE & RESTITUTION	\$ -	\$ -
INTEREST AND DIVIDENDS	\$ 2,500	\$ 5,213
INTEREST-UNPAID BALANCES	\$ 2,600	\$ 2,527
MAIN LINE EXTENSION PMTS	\$ 471	\$ 3,782
MISC REVENUE-EVERSOURCE	\$ 108,900	\$ 78,489
MISCELLANEOUS	\$ -	\$ 1,426
SALE OF CAPITAL ASSETS	\$ -	\$ 2,636
SCRAP METALS	\$ -	\$ 256
SEWER SEPTAGE FEES	\$ 1,400	\$ -
SEWER USE CHARGES	\$ 1,120,918	\$ 1,111,959
<b>Total</b>	<b>\$ 1,462,589</b>	<b>\$ 1,437,220</b>



## Tax Collector's Report

Form Due Date: **March 1 (Calendar Year), September 1 (Fiscal Year)**

### Instructions

#### Cover Page

- Select the entity name from the pull down menu (County will automatically populate)
- Enter the year of the report
- Enter the preparer's information

#### For Assistance Please Contact:

NH DRA Municipal and Property Division

Phone: (603) 230-5090

Fax: (603) 230-5947

<http://www.revenue.nh.gov/mun-prop/>

### ENTITY'S INFORMATION 1

Municipality: PETERBOROUGH

County: HILLSBOROUGH

Report Year: 2018

### PREPARER'S INFORMATION 2

First Name

ELIZABETH

Last Name

MARSH

Street No.

1

Street Name

GROVE ST

Phone Number

(603) 924-8000

Email (optional)

emarsh@peterboroughnh.gov



Debits						
Uncollected Taxes Beginning of Year	Account	Levy for Year of this Report	Prior Levies (Please Specify Years)			
			Year: 2017	Year: 2016	Year: 2015	
Property Taxes	3110		\$2,119,618.27			
Resident Taxes	3180					
Land Use Change Taxes	3120		\$3,500.00			
Yield Taxes	3185					
Excavation Tax	3187					
Other Taxes	3189		\$2,627.55			
Property Tax Credit Balance	?		(\$9,972.78)			
Other Tax or Charges Credit Balance	?					

Taxes Committed This Year	Account	Levy for Year of this Report	Prior Levies	
			2017	
Property Taxes	3110	\$10,090,786.63	\$10,211,532.24	
Resident Taxes	3180			
Land Use Change Taxes	3120			
Yield Taxes	3185	\$20,920.64	\$12,837.85	
Excavation Tax	3187			
Other Taxes	3189			
Utility Charge	#3189		\$18,809.01	
Betterment Tax		\$12,131.52	\$12,599.29	
Other Taxes				

Overpayment Refunds	Account	Levy for Year of this Report	Prior Levies		
			2017	2016	2015
Property Taxes	3110	\$6,036.75	\$44,159.27		
Resident Taxes	3180				
Land Use Change Taxes	3120				
Yield Taxes	3185				
Excavation Tax	3187				
Interest and Penalties on Delinquent Taxes	3190	\$2.87	\$54,736.03		
Interest and Penalties on Resident Taxes	3190				
Total Debits		\$10,129,878.41	\$12,470,446.73		





Credits				
Remitted to Treasurer	Levy for Year of this Report	2017	Prior Levies 2016	2015
Property Taxes	\$6,993,989.74	\$12,049,551.40		
Resident Taxes				
Land Use Change Taxes		\$3,500.00		
Yield Taxes	\$11,659.40	\$11,924.52		
Interest (Include Lien Conversion)	\$2.87	\$52,050.03		
Penalties		\$2,686.00		
Excavation Tax				
Other Taxes				
Conversion to Lien (Principal Only)		\$292,281.76		
<input type="checkbox"/> Betterment Tax	\$8,630.81	\$15,226.84		
<input type="checkbox"/> Add Line				
Discounts Allowed				

Abatements Made	Levy for Year of this Report	2017	Prior Levies 2016	2015
Property Taxes		\$43,226.18		
Resident Taxes				
Land Use Change Taxes				
Yield Taxes				
Excavation Tax				
Other Taxes				
<input type="checkbox"/> Add Line				
Current Levy Deeded				



**New Hampshire**  
Department of  
Revenue Administration

**MS-61**

Uncollected Taxes - End of Year # 1050	Levy for Year of this Report	Prior Levies		
		2017	2016	2015
Property Taxes	\$3,225,821.50			
Resident Taxes				
Land Use Change Taxes				
Yield Taxes	\$9,261.24			
Excavation Tax				
Other Taxes	\$3,500.71			
Property Tax Credit Balance ?				
Other Tax or Charges Credit Balance ?	(\$122,987.86)			
Total Credits	\$10,129,878.41	\$12,470,446.73		



Summary of Debits				
Last Year's Levy	Prior Levies (Please Specify Years)			
	Year: 2016	Year: 2015	Year: 2014	
Unredeemed Liens Balance - Beginning of Year	\$241,838.37	\$149,820.10	\$66,049.32	
Liens Executed During Fiscal Year	\$314,164.46			
Interest & Costs Collected (After Lien Execution)	\$1,134.09	\$12,915.42	\$22,569.30	\$25,332.98
<input type="text"/>				
<input type="text"/>				
<b>Total Debits</b>	<b>\$315,298.55</b>	<b>\$254,753.79</b>	<b>\$172,389.40</b>	<b>\$91,382.30</b>

Summary of Credits				
Last Year's Levy	Prior Levies			
	2016	2015	2014	
Redemptions	\$38,388.87	\$81,114.69	\$36,081.58	\$56,869.69
<input type="text"/>				
<input type="text"/>				
Interest & Costs Collected (After Lien Execution) #3190	\$1,134.09	\$12,915.42	\$22,569.30	\$25,332.98
<input type="text"/>				
<input type="text"/>				
Abateements of Unredeemed Liens		\$523.80		
Liens Deeded to Municipality				
Unredeemed Liens Balance - End of Year #1110	\$275,775.59	\$160,199.88	\$113,738.52	\$9,179.63
<b>Total Credits</b>	<b>\$315,298.55</b>	<b>\$254,733.79</b>	<b>\$172,389.40</b>	<b>\$91,382.30</b>





PETERBOROUGH (363)

**1. CERTIFY THIS FORM**

Under penalties of perjury, I declare that I have examined the information contained in this form and to the best of my belief it is true, correct and complete.

Preparer's First Name

Elizabeth

Preparer's Last Name

Marsh

Date

7/12/18

**2. SAVE AND EMAIL THIS FORM**

Please save and e-mail the completed PDF form to your Municipal Bureau Advisor.

**3. PRINT, SIGN, AND UPLOAD THIS FORM**

This completed PDF form must be PRINTED, SIGNED, SCANNED, and UPLOADED onto the Municipal Tax Rate Setting Portal (MTRSP) at <http://proptax.org/nh/>. If you have any questions, please contact your Municipal Services Advisor.

**PREPARER'S CERTIFICATION**

Under penalties of perjury, I declare that I have examined the information contained in this form and to the best of my belief it is true, correct and complete.

*Elizabeth Marsh*

Preparer's Signature and Title

**UTILITY ACCOUNTS**  
**Town of Peterborough**  
**Fiscal Year Ending 6/30/2018**

Debits  
Levies of:  
2017/2018

Uncollected Beginning of Year	\$70,178.71
Utility Credit Balance	(8,798.94)
Utilities Committed this Year:	\$2,387,237.30
Interest Billed	\$9,154.13
Overpayments:	\$42,408.18

**TOTAL DEBITS** **\$2,500,179.38**

Remitted to Treasurer During Yr:	\$2,170,042.97
Utilities Paid off by TOP at Ilen	\$18,809.01
Abatements Made:	\$199,674.71

Uncollected End of Fiscal Year	\$119,558.38
Utility Credit Balance	(7,905.69)

**TOTAL CREDITS** **\$2,500,179.38**

DIFFERENCE \$0.00

TAX COLLECTOR'S SIGNATURE Elzavira Mank DATE 7/12/18



PRINCIPAL ACCOUNT #0000006563							INCOME ACCOUNT #0000006563					BALANCE 06/30/18	
DATE	TRUST NAME	%	MONTHLY TOTALS				MONTHLY TOTALS						
			BALANCE 06/01/18	NEW FUNDS	GAIN/ LOSS	TRANS/ EXPEND	BALANCE 06/30/18	BALANCE 06/01/18	NET INCOME	MGMT FEES	TRANS/ EXPEND		BALANCE 06/30/18
unknown	Bridge Restoration	2.2%	26,594.54	-	-	-	26,594.54	24.24	19.98	-	-	44.22	26,638.76
unknown	Community Expendable	7.6%	86,839.17	-	-	-	86,839.17	3,104.38	67.51	-	-	3,171.89	90,011.06
unknown	Land Acquisition	33.8%	386,419.81	-	-	-	386,419.81	14,132.59	300.63	-	-	14,433.22	400,853.03
unknown	Recreation	4.9%	55,712.66	-	-	-	55,712.66	1,855.12	43.21	-	-	1,898.33	57,610.99
unknown	Sewer Dept	7.2%	63,542.44	-	-	-	63,542.44	21,468.33	63.80	-	-	21,532.13	85,074.57
2002	Water Dept	19.4%	193,663.24	-	-	-	193,663.24	36,179.49	172.51	-	-	36,352.00	230,015.23
08/02/06	Water Street Bridge Reconstruction	0.0%	(0.00)	-	-	-	(0.00)	(0.00)	(0.00)	-	-	(0.00)	(0.00)
08/02/08	Geo Info Sys Fund	5.7%	65,029.30	-	-	(\$5,874.48)	9,154.82	2,275.52	50.51	-	(2,275.52)	50.52	9,205.34
08/02/08	Fleet Mgmt Fund	7.7%	85,751.09	-	-	-	85,751.09	5,687.00	68.57	-	-	5,675.56	91,426.65
08/02/08	Adm's Pool Improvement	2.0%	22,753.19	-	-	-	22,753.19	895.58	17.75	-	-	913.63	23,666.82
08/29/12	Software	0.0%	(58.36)	-	-	-	(58.36)	58.36	(0.00)	-	-	58.36	(0.00)
10/22/12	Rec Equipment	1.0%	10,756.18	-	-	-	10,756.18	600.85	8.52	-	-	609.38	11,365.56
09/02/14	Fire Dept Fleet MGMT	8.0%	100,043.61	-	-	-	100,043.61	2,024.21	76.61	-	-	2,100.82	102,144.42
100%			1,097,046.85	-	-	(\$5,874.48)	1,041,172.37	88,226.09	889.59	-	(2,275.52)	86,840.16	1,128,012.53



PRINCIPAL - ACCOUNT #355892310										INCOME - ACCOUNT #355892310					TOTAL BALANCE 06/30/18
DATE	TRUST NAME	PURPOSE	% OF TOTAL	JUNE MONTHLY TOTALS				JUNE MONTHLY TOTALS							
				BALANCE 06/01/18	NEW FUNDS	GAIN/LOSS	EXPEND	BALANCE 06/30/18	BALANCE 06/01/18	Gross Income	Management Fees	Transfer Income Exp	BALANCE 06/30/18		
1001	FLORENCE D. PITE	Animal Home	8.7%	14,773.00	-	117.03	-	14,890.02	7,886.85	104.79	(1,240)	7,879.23	22,892.25		
1002	WILEY W. BROWN	Animal Home	13.44%	267,331.17	-	2,031.72	-	369,763.88	25,682.84	1,819.28	(215.56)	27,286.57	397,040.45		
1003	CEMETERY A, B, C, F & G	Cemetery	30.50%	6,349,603.03	-	4,615.18	-	6,354,218.20	35,873.70	4,132.61	(499.20)	36,347.20	901,834.40		
1004	WILEY W. BROWN	Fire Dept	14.00%	2,777,000.00	-	2,191.87	-	380,081.77	46,534.19	1,862.60	(232.33)	44,264.54	428,347.31		
1005	MARGARET S LEWIS	Fire Dept	8.43%	8,863.29	-	81.84	-	8,945.13	3,912.76	55.30	(6.56)	3,961.58	12,055.71		
1006	TOWN OF PETERBOROUGH	General Purpose	0.00%	0.00	-	0.00	-	0.00	0.00	0.00	(0.00)	0.00	0.01		
1007	KENNETH S TAYLOR FUND	HABITAT FOR HUMANITY	2.27%	34,858.57	-	191.57	-	34,878.14	2,408.72	171.54	(20.31)	2,559.96	37,438.10		
1008	KENNETH S TAYLOR FUND	HABITAT FOR HUMANITY	5.20%	142,418.21	-	789.46	-	143,199.66	10,437.27	706.91	(93.68)	11,080.50	154,280.16		
1009	TEDDY PARK FUND	Homeless	1.38%	232,261.91	-	198.10	-	232,460.01	15,132.15	177.79	(21.00)	15,289.53	38,713.54		
1010	ARTHUR R. DANIELS / FRANCOISE	Children's Hosp	13.11%	240,675.42	-	1,082.16	-	242,657.58	143,143.29	1,774.91	(210.10)	144,708.10	387,365.67		
1011	RAST, EDITH BIRD	Children's Hosp	1.08%	23,263.13	-	163.63	-	23,426.74	8,325.84	145.82	(17.34)	8,354.23	31,779.96		
1012	BLANCHETTE, DANIEL A	Children's Hosp	6.70%	15,258.37	-	109.19	-	15,359.56	5,832.93	97.77	(11.57)	5,979.13	21,338.69		
1013	WILSON GUY ETTERHOLDS	Children's Hosp	0.00%	294.50	-	2.32	-	296.82	154.99	2.88	(0.25)	156.82	451.64		
1014	WILSON GUY ETTERHOLDS	Children's Hosp	0.40%	11,784.77	-	104.13	-	11,888.90	8,378.37	93.24	(11.04)	8,460.58	20,349.47		
2003	CONVULS STUDENTS SCHOLARSHIP	Children's Hosp	0.11%	2,987.20	-	17.22	-	3,004.42	347.11	15.42	(1.83)	340.70	3,365.12		
1015	EARLEY, MICHAEL	Children's Hosp	0.00%	(0.00)	-	(0.00)	-	(0.00)	(0.00)	(0.00)	0.00	(0.00)	(0.00)		
1016	WILSON, LUCY AWARD	Children's Hosp	0.36%	7,479.68	-	47.03	-	7,526.71	1,636.83	42.11	(4.98)	1,684.00	9,130.71		
1017	WILSON, LUCY AWARD	Children's Hosp	1.00%	48,376.20	-	297.73	-	48,673.92	8,274.72	266.80	(31.56)	8,509.75	58,183.68		
1018	MATTHEW S. EDWARDS	Children's Hosp	0.27%	7,041.89	-	40.87	-	7,082.76	871.77	36.60	(4.33)	(200.00)	7,964.04		
1019	ADRIANA DUNGE STARRETT	School	0.40%	7,513.25	-	68.01	-	7,581.27	5,654.43	60.90	(7.21)	5,716.12	13,297.38		
1020	ARTHUR R. DANIELS / CORVAL	School	0.40%	218,868.34	-	1,274.11	-	219,940.45	28,027.50	1,440.89	(135.05)	29,033.33	248,973.78		
1021	GEORGE R. EYE MEMORIAL	School	0.30%	44,233.36	-	40.87	-	44,463.42	3,334.95	35.88	(4.25)	3,366.58	7,830.01		
1022	NICHOLS, ADELBERT	School	3.00%	52,411.22	-	455.37	-	52,873.58	35,757.31	407.75	(41.77)	36,116.79	89,990.37		
1023	WILSON, HARRIETT M	School	0.90%	15,815.19	-	140.53	-	15,955.72	11,336.20	125.83	(14.90)	11,507.14	27,462.86		
1024	ADAMS, ROSE J	W. Wilson Park	0.18%	3,418.85	-	18.23	-	3,437.08	111.36	16.33	(1.95)	125.75	3,562.83		
1025	MOYET, ALBERT	W. Wilson Park	0.10%	4,622.36	-	24.74	-	4,647.10	157.04	22.15	(2.63)	187.47	4,834.57		
1026	HUMAN SERVICES FUND	Poor	0.00%	0.00	-	0.00	-	0.00	0.00	0.00	(0.00)	0.00	0.00		
1027	GOOD FUND	W. Wilson Park	0.10%	4,618.53	-	24.63	-	4,643.21	150.45	22.85	(2.61)	169.90	4,813.11		
1028	STYVEN KEE OF ROSE FUND	Poor	0.20%	5,098.90	-	32.70	-	5,131.60	1,233.35	29.38	(3.47)	1,259.17	6,390.77		
1029	RYTHM MALINDA	W. Wilson Park	0.10%	5,409.04	-	28.85	-	5,438.79	176.20	25.83	(3.06)	198.98	5,637.77		
1030	WILSON, HARRIETT	W. Wilson Park	0.30%	8,691.06	-	54.29	-	8,745.34	820.78	48.61	(5.75)	883.64	10,638.98		
100%				2,293,613.23	-	15,121.54	-	2,308,733.77	634,456.88	13,540.43	(1,602.85)	(200.00)	646,204.44		
												2,954,938.21			





Town of Peterborough Expendable Funds  
MS-9 for Year Ending June 30, 2018

PRINCIPAL - ACCOUNT #8000004073

INCOME - ACCOUNT #8000004073

JUNE MONTHLY TOTALS

JUNE MONTHLY TOTALS

DATE	TRUST NAME	PURPOSE	HOW INVESTED	% OF TOTAL	BALANCE 06/01/18	NEW FUNDS	GAIN/ LOSS	EXPEND	BALANCE 06/30/18	BALANCE 06/01/18	MGMT FEE	INCOME	TRANSF/ EXPEND	BALANCE 06/30/18	TOTAL BALANCE
1921	Isabelle Miller Fund	Expendable	Stocks & Bonds	42.1%	114,788.32	-	-	-	114,788.32	684.30	(49.18)	156.45	-	791.65	115,579.96
2005	Fire & Ambulance Fund	Expendable	Stocks & Bonds	0.0%	-	-	-	-	-	-	-	-	-	-	-
2005	Peterborough General Purpose	Expendable	Stocks & Bonds	4.0%	9,650.76	-	-	-	9,650.76	1,317.15	(4.66)	14.86	-	1,327.35	10,978.11
2005	Albert House Fund	Expendable	Stocks & Bonds	17.2%	3,415.89	-	-	-	3,415.89	41,779.68	(20.07)	63.94	319.97	44,143.52	47,559.41
2017	QAR Hall	Expendable	Stocks & Bonds	36.7%	99,992.12	-	-	-	99,992.12	514.56	(42.73)	136.17	-	608.00	100,600.12
TOTAL					100%	227,847.08	-	-	227,847.08	46,295.69	(116.56)	371.42	319.97	46,870.52	274,717.60



Town of Peterborough Landfill Pollution Abatement Fund  
MS-9 for Year Ending June 30, 2018

PRINCIPAL - ACCOUNT #8000004074

INCOME - ACCOUNT #8000004074

MONTHLY TOTALS

MONTHLY TOTALS

DATE	TRUST NAME	PURPOSE	TOTAL	BALANCE 06/01/18	FUNDS	GAIN/ LOSS	EXPEND	BALANCE 06/30/18	BALANCE 06/01/18	INCOME	MGMT FEES	EXPEND	BALANCE 06/30/18	BALANCE 06/30/18
	Landfill Pollution Abatement	Expendable	100%	237,980.08	-	-	-	237,980.08	1,973.02	290.86	(79.14)	-	2,184.88	240,164.88
TOTAL				237,980.08	-	-	-	237,980.08	1,973.02	290.86	(79.14)	-	2,184.88	240,164.88



Town of Peterborough Library  
MS-9 for Year Ending June 30, 2018

PRINCIPAL - ACCOUNT #3530925610

INCOME - ACCOUNT #3530925610

JUNE MONTHLY TOTALS

JUNE MONTHLY TOTALS

DATE	TRUST NAME	PURPOSE	% OF TOTAL	BALANCE 06/01/18	NEW FUNDS	GAIN/ LOSS	EXPEND	BALANCE 06/30/18	BALANCE 06/01/18	Income	MGmt Fees	Transf/ Income Exp	BALANCE 06/30/18	TOTAL BALANCE 06/30/18
3/12/1988	ABBOTT, ABEL & SMITH, SAME	Library	1.93%	18,320.38	-	491.70	-	18,812.08	73.38	97.77	(9.28)	-	161.77	18,973.85
3/12/1988	MORISON GEORGE ABBOT	Library	2.03%	19,409.27	-	520.92	-	19,930.19	77.63	103.59	(9.83)	-	171.39	20,101.58
6/26/1954	OLA MYHAVER MEMORIAL	Library	0.33%	3,150.90	-	84.57	-	3,235.47	12.61	16.82	(1.60)	-	27.83	3,263.29
3/16/1982	SELL OFATTO, JOSEPH	Library	3.55%	33,886.50	-	909.47	-	34,795.98	135.52	180.85	(17.17)	-	299.20	35,095.17
1981	CARENGIE, ANDREW	Library	4.09%	39,054.93	-	1,041.19	-	40,103.12	156.19	208.43	(19.79)	-	344.84	40,447.95
5/29/2012	FREICH, HEINRY	Library	0.20%	1,890.50	-	50.74	-	1,941.23	7.56	10.09	(0.96)	-	16.69	1,957.93
1985	HAMILTON, GEORGE A	Library	0.69%	6,631.70	-	177.99	-	6,809.69	26.53	35.39	(3.36)	-	59.56	6,868.24
3/11/1961	JONES, EBEN W	Library	48.40%	462,513.59	-	124,133.33	-	474,626.92	1,849.79	2,468.40	(234.35)	-	4,083.83	479,010.75
11/17/1956	KINCH, BARBARA A	Library	5.94%	56,764.76	-	1,523.50	-	58,288.26	227.19	302.95	(28.76)	-	501.38	58,789.64
7/1/2005	LIVINGSTON, SUSAN	Library	0.20%	1,890.48	-	50.74	-	1,941.22	7.56	10.09	(0.96)	-	16.69	1,957.91
1914	MCGLVARY, D F	Library	17.81%	170,175.13	-	4,567.30	-	174,742.43	680.58	908.21	(86.23)	-	1,502.57	176,245.00
7/1/1906	MORISON, ROBERT S	Library	0.64%	6,301.44	-	169.13	-	6,470.57	25.20	33.63	(3.19)	-	55.64	6,526.41
	RICHARDSON, AMANDA	Library	0.57%	5,483.72	-	147.31	-	5,631.03	21.95	29.20	(2.78)	-	49.47	5,680.49
4/26/1982	SCOTT, JERRIE S	Library	2.03%	19,409.27	-	520.92	-	19,930.19	77.62	103.59	(9.83)	-	171.38	20,101.56
1/28/1877	SMITH, JAMES	Library	10.95%	104,673.12	-	2,309.30	-	107,482.43	418.62	559.63	(53.04)	-	924.21	108,406.64
11/30/1889	WASHBURN, HENRY	Library	0.10%	1,575.37	-	42.28	-	1,617.65	6.30	8.41	(0.80)	-	13.91	1,631.57
	WESTON MEMORIAL	Library	0.08%	882.76	-	15.64	-	898.40	2.33	3.11	(0.30)	-	5.14	903.55
1/1/1948	WILSON, HARRIET	Library	0.41%	3,831.79	-	104.18	-	3,935.97	15.52	20.72	(1.97)	-	34.27	4,020.24
TOTAL				100.0%	955,600.31	-	25,647.22	981,247.53	3,822.00	5,099.94	(484.20)	-	8,437.78	989,685.79

# **TOWN OF PETERBOROUGH, NEW HAMPSHIRE**

## **FINANCIAL REPORT**

**AS OF AND FOR THE FISCAL YEAR ENDED  
JUNE 30, 2018**

**TOWN OF PETERBOROUGH, NEW HAMPSHIRE**  
**FINANCIAL REPORT**  
**AS OF AND FOR THE FISCAL YEAR ENDED**  
**JUNE 30, 2018**

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**INDEPENDENT AUDITOR'S REPORT**

To the Members of the Board of Selectmen  
Town of Peterborough  
Peterborough, New Hampshire

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Peterborough as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements as listed in the table of contents.

***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

***Auditor's Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Peterborough, as of June 30, 2018, and the respective changes in financial position, and, where applicable, cash flows thereof, and the budgetary comparisons for the major governmental funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

47 Hall Street • Concord, NH 03301  
603-856-8005 • 603-856-8431 (fax)  
[info@roberts-greene.com](mailto:info@roberts-greene.com)

- 1 -



## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, schedule of changes in the Town's total OPEB liability and related ratios, schedule of the Town's proportionate share of the net pension liability, and the schedules of the Town's pension contributions on pages 3-6 and 45-49 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational and economic context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town's basic financial statements. The combining nonmajor and individual general fund schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. They are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining nonmajor and individual general fund schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

*Roberts & Heune, PLLC*

Concord, New Hampshire  
March 19, 2019

The Town of Peterborough, New Hampshire, offers visitors and the citizens of the Town a financial statement narrative overview. This is an analysis of the financial activities of the Town of Peterborough for the fiscal year starting July 1, 2017 and ending June 30, 2018. We encourage readers to consider the information presented here in conjunction with additional information located within the financial statements. All amounts, unless otherwise stated, are expressed in whole dollars.

## **OVERVIEW OF THE FINANCIAL STATEMENTS**

This discussion and analysis is intended to serve as an introduction to the Town of Peterborough's basic financial statements and Annual Audit. The basic financial statements comprise three components:

- **Governmental and Business-type financial statements**
- **Fund financial statements**
- **Notes to the financial statements**

This report also contains other supplementary information in addition to the basic financial statements such as statistics detailing general population fluctuations, infrastructure changes and overall economic condition indicators.

**Town Government Financial Statements-** The government financial statements are comprised of the Statement of Net Position and the Statement of Activities. These two statements are designed to provide readers with a broad overview of the Town's finances utilizing the full accrual method of accounting such as with private-sector businesses.

The statement of net position represents information on all assets including capital and both long and short-term liabilities. The difference between the assets and liabilities are reported as the net position. Increases or decreases in net position serve as a useful indicator of whether the financial position of the Town is improving or deteriorating.

The statement of activities presents information which shows changes to the Town's net position during the most recent fiscal year. All changes in net position are reported as soon as the underlying event occurs; expenses are reported for some items which will only result in future fiscal period cash flows (e.g. uncollected taxes and earned but unused vacation leave).

The government financial statements distinguish the functions of the Town which are principally supported by taxes and the intergovernmental revenues (governmental activities) from other functions which are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities include general government, public safety (fire, police, & ambulance), highway and streets, sanitation, health & welfare, parks and recreation, conservation and library. The business-type functions include water and sewer activities.

**Fund Financial Statements-** The fund financial statements focus on current available resources and are organized and operated on a ***Fund Basis***. A fund is a grouping of related accounts which are used to maintain control over segregated resources for specific activities or objectives. Fund Accounting is used to ensure and demonstrate compliance with related legal requirements.

All funds are divided into three basic sub-categories:

- ☞ **Governmental Funds**
- ☞ **Proprietary Funds**
- ☞ **Fiduciary Funds**

**Governmental Funds** - Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year, which is useful in evaluating a government's near-term financing requirements. Governmental fund statements show more detail than the government-wide financial statements and they are used to display comparisons presented for governmental funds with similar information or activities. This additional level of detail assists readers with a clear understanding of the long-term impact of the government's near-term financing decisions. The governmental fund balance sheet and the governmental fund statement of revenues/expenditures and any changes within fund balances provides a reconciliation to compare the governmental funds and governmental activities. A twelve-month appropriated budget is adopted for the General Fund and certain non-major governmental (special revenue) funds. Budgetary comparison statements are provided to show compliance with budgets for the General Fund.

**Proprietary Funds** - Proprietary funds are also known as enterprise funds. These funds are used to report the same functions presented as business-type activities in the government-wide financial statements such as for water and sewer operations. Proprietary fund financial statements provide the same type of information as the business-type activities reported in the government-wide financial statements but in more detail directly related to the water and sewer, which are major funds.

**Fiduciary Funds** - Fiduciary funds are used to account for resources held for the benefit of parties outside of the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds do not support the Town programs. The accounting used for fiduciary funds is much like that used for proprietary funds. These funds may flow through the General Ledger but only as In/Out transactions.

**Notes to the Financial Statements** - The notes provide additional information which are essential to having a complete understanding of the data provided in the government-wide and fund financial statements.

**Other information**- In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information required to be disclosed by the *Governmental Accounting Standards Board (GASB)*.

## **FINANCIAL HIGHLIGHTS**

The assets of the Town of Peterborough exceeded its liabilities at the close of the most recent fiscal year by \$35,363,400 (i.e., net position), an increase of \$1,668,582 in comparison to the prior year restated net position. Of the net position amount, \$5,049,205 (unrestricted net position) may be used to meet the Town's ongoing obligations to citizens and creditors. See Government-wide Financial Analysis for explanation.

At the close of the current fiscal year, the Town of Peterborough's governmental funds reported combined ending fund balances of \$11,819,741 an increase of \$555,250 in comparison with the prior year restated fund balances. Approximately \$9,341,167 is the reserve of fund balance; \$3,658,474 is the non-spendable fund balance; \$1,809,242 is the restricted fund balance; \$3,190,370 is the committed fund balance; and \$607,877 is the assigned fund balance. The remaining \$2,553,778 net unassigned fund balance is the General Fund unassigned fund balance less the deficit in the Townhouse Rehabilitation Project, which is an increase of \$555,250 in comparison to the prior year.

\*A complete breakdown of fund equity by fund and activity is detailed in the notes to the financial statements.

At the close of the current fiscal year, the Town's total long-term debt in governmental activities was \$8,852,975, which was a net decrease of \$217,386 in comparison to the prior year. The key factor for the decrease is the net of the payments made on the Town's existing loans.

Due to the requirements of GASB 68, the Town is required to record the Town's proportionate share of the net New Hampshire Retirement System (NHRS) pension liability. The reported net pension liability for the Town is \$6,081,927. A detailed explanation is in the notes to the financial statements (IV.B).

The notable revenue receipts exceeding the budget were licenses, permits and fees in the amount of \$164,582 and miscellaneous revenues in the amount of \$264,664. These two revenues offset the expenditures in highway and streets. The intergovernmental revenue receipts did not meet the budget by \$(-50,903), and charges for services also had a shortfall of \$(-158,062).

## **CAPITAL ASSET AND DEBT ADMINISTRATION**

**Capital Assets:** Total investment in capital assets for governmental and business-type activities at year-end amounted to \$39,267,436 (net of accumulated depreciation), an increase of \$674,499 from the prior year. The increase includes net of the depreciation and retirement of the capital assets and the addition of the Union Street Improvements Project. The Town of Peterborough's investment in capital assets for the current year was \$21,438,043 for governmental activities and \$17,829,393 for business activities. This investment in capital assets includes buildings, improvements, machinery, equipment, vehicles and infrastructures. Major capital asset events during the current fiscal year included the following:

### **Governmental Activities:**

#### **Significant Capital Asset Additions:**

<b><u>Cost</u></b>	<b><u>Description</u></b>	<b><u>Department</u></b>
\$256,785	Scott Air Paks	Fire
\$211,329	Ambulance A1	Ambulance
\$211,744	Ambulance A3	Ambulance
\$122,190	2018 Freightliner Truck	Hwy
\$115,219	Sidewalk Tractor	Hwy
\$189,035	Riverwalk Parking Lot	CIP
\$72,698	2018 Chevy Suburban	Fire
\$47,125	Townhouse Rehab Project	CIP
\$83,279	Main Street Bridge Construction	CIP

### **Business-type Activities:**

#### **Significant Capital Asset Additions:**

<b><u>Cost</u></b>	<b><u>Description</u></b>	<b><u>Department</u></b>
\$103,525	2017 Ford F-450 w/Crane	Water & Sewer
\$31,884	Summer Street Well	CIP

### **Long-term debt:**

At the end of the current fiscal year, total long-term debt outstanding on bonds and notes payable was \$13,326,114, all of which was backed by the full faith and credit of the Town of Peterborough. Of the total outstanding long-term debt, the amount of \$5,086,837 was for the governmental activities and the amount of \$8,239,277 was for business activities. The total long-term debt outstanding for the pensions is \$6,683,437.



Additional information on capital assets (Note III.A.3.), long-term debt (Note III.B.) and retirement pensions (Note IV.B.) can be found in the notes to the financial statements.

### **REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of the Town of Peterborough's finances for all those with an interest. The enclosed Audit should be utilized as your primary resource for the current financial condition of the town up through June 30, 2018.

If you have additional questions concerning any of the information provided in this report or if you have requests for financial information, please submit those in writing to the below listed address and we will do our best to accommodate all reasonable requests.

Leo P. Smith, Jr., Director of Finance  
Town of Peterborough  
1 Grove Street  
Peterborough, New Hampshire 03458

## BASIC FINANCIAL STATEMENTS

**EXHIBIT 1**  
**TOWN OF PETERBOROUGH, NEW HAMPSHIRE**  
**Statement of Net Position**  
**June 30, 2018**

	Governmental Activities	Business-type Activities	Total
<b>ASSETS</b>			
Cash and cash equivalents	\$ 11,700,296	\$ 2,456,186	\$ 14,156,482
Investments	6,233,257	150,340	6,383,597
Intergovernmental receivable	431,868	3,412,895	3,844,763
Other receivables, net of allowance for uncollectibles	4,117,755	712,115	4,829,870
Inventory	7,697	-	7,697
Prepaid items	103,894	-	103,894
Tax deeded property held for resale	284,801	-	284,801
Capital assets, not being depreciated:			
Land	2,910,443	173,385	3,083,828
Construction in progress	971,804	417,740	1,389,544
Capital assets, net of accumulated depreciation:			
Land improvements	731,917	19,575	751,492
Buildings and building improvements	2,721,597	8,913,126	11,634,723
Machinery, vehicles and equipment	3,395,491	386,837	3,782,328
Infrastructure	11,173,899	7,387,486	18,561,385
Total assets	<u>44,784,719</u>	<u>24,029,685</u>	<u>68,814,404</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred amounts related to pensions	<u>1,398,032</u>	<u>133,631</u>	<u>1,531,663</u>
<b>LIABILITIES</b>			
Accounts payable	282,328	10,650	292,978
Accrued payroll and benefits	108,146	8,194	116,340
Accrued interest payable	33,580	66,580	100,160
Intergovernmental payable	8,464	-	8,464
Performance and escrow deposits	14,960	-	14,960
Noncurrent obligations:			
Due within one year:			
Bonds and notes payable	354,603	348,382	702,985
Unamortized bond premium	16,006	1,617	17,623
Capital leases payable	238,083	-	238,083
Accrued landfill postclosure care costs	65,250	-	65,250
Due in more than one year:			
Bonds and notes payable	4,732,234	7,890,895	12,623,129
Unamortized bond premium	254,266	-	254,266
Capital leases payable	492,783	-	492,783
Compensated absences payable	530,584	43,262	573,846
Other postemployment benefits (OPEB) liability	276,916	27,495	304,411
Accrued landfill postclosure care costs	1,892,250	-	1,892,250
Net pension liability	6,081,927	601,510	6,683,437
Total liabilities	<u>15,382,380</u>	<u>8,998,585</u>	<u>24,380,965</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unearned revenue	10,222,696	84,814	10,307,510
Deferred amounts related to pensions	262,011	25,914	287,925
Deferred amounts related to OPEB	5,701	566	6,267
Total deferred inflows of resources	<u>10,490,408</u>	<u>111,294</u>	<u>10,601,702</u>
<b>NET POSITION</b>			
Net investment in capital assets	16,477,447	8,919,411	25,396,858
Restricted for:			
Endowments:			
Nonexpendable	3,107,545	-	3,107,545
Expendable	461,065	-	461,065
Other purposes	1,348,727	-	1,348,727
Unrestricted	(1,084,821)	6,134,026	5,049,205
Total net position	<u>\$ 20,309,963</u>	<u>\$ 15,053,437</u>	<u>\$ 35,363,400</u>

The notes to the financial statements are an integral part of this statement.

**EXHIBIT 2**  
**TOWN OF PETERBOROUGH, NEW HAMPSHIRE**  
**Statement of Activities**  
**For the Fiscal Year Ended June 30, 2018**

	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities
<b>Governmental activities:</b>						
General government	\$ 1,941,714	\$ 15,816	\$ 224,295	\$ -	\$ (1,701,603)	\$ -
Public safety	4,296,129	1,227,139	478,937	-	(2,590,053)	-
Highways and streets	2,033,211	16,770	370,612	-	(1,645,829)	-
Sanitation	578,230	179,309	16,133	-	(382,788)	-
Welfare	111,522	-	-	-	(111,522)	-
Culture and recreation	2,084,892	309,800	-	-	(1,775,092)	-
Conservation	11,061	2,134	-	-	(8,927)	-
Economic development	353,167	-	-	-	(353,167)	-
Interest on long-term debt	205,340	-	-	-	(205,340)	-
Capital outlay	26,827	-	-	-	209,851	-
Total governmental activities	11,642,093	1,750,968	1,089,977	236,678	(8,564,470)	-
<b>Business-type activities:</b>						
Water department	918,226	1,150,142	-	-	-	231,916
Sewer department	1,576,060	1,214,741	-	-	-	(361,319)
Total business-type activities	2,494,286	2,364,883	-	-	-	(129,403)
Total primary government	\$ 14,136,379	\$ 4,115,851	\$ 1,089,977	\$ 236,678	(8,564,470)	(8,693,873)
<b>General revenues:</b>						
Property taxes					7,347,775	-
Other taxes					220,989	-
Licenses and permits					1,269,188	-
Grants and contributions not restricted to specific programs					336,398	64,611
Miscellaneous					484,940	638,554
Total general revenues					9,659,290	703,165
Change in net position					1,094,820	573,762
Net position, beginning, as restated, see Note III.D.1.					19,215,143	14,479,675
Net position, ending					\$ 20,309,963	\$ 15,053,437
						\$ 35,363,400

The notes to the financial statements are an integral part of this statement.



**EXHIBIT 3**  
**TOWN OF PETERBOROUGH, NEW HAMPSHIRE**  
*Balance Sheet*  
**Governmental Funds**  
**June 30, 2018**

	General	Ambulance	Permanent	Other Governmental Funds	Total Governmental Funds
<b>ASSETS</b>					
Cash and cash equivalents	\$ 8,144,431	\$ 285,801	\$ 517,500	\$ 2,752,564	\$ 11,700,296
Investments	3,039,748	-	3,051,110	142,399	6,233,257
Receivables, net of allowance for uncollectibles:					
Taxes	3,797,479	-	-	-	3,797,479
Accounts	107,915	137,113	-	4,788	249,816
Intergovernmental	339,735	92,133	-	-	431,868
Liens	70,460	-	-	-	70,460
Interfund receivable	73,658	-	-	72,000	145,658
Inventory	-	-	-	7,697	7,697
Prepaid items	258,431	25,463	-	-	283,894
Tax deeded property held for resale	284,801	-	-	-	284,801
Total assets	<u>\$ 16,116,658</u>	<u>\$ 540,510</u>	<u>\$ 3,568,610</u>	<u>\$ 2,979,448</u>	<u>\$ 23,205,226</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>					
<b>Liabilities:</b>					
Accounts payable	\$ 240,297	\$ 4,996	\$ -	\$ 37,036	\$ 282,329
Accrued salaries and benefits	59,430	24,201	-	24,515	108,146
Intergovernmental payable	8,464	-	-	-	8,464
Interfund payable	72,000	-	-	73,658	145,658
Escrow and performance deposits	14,460	-	-	500	14,960
Total liabilities	<u>394,651</u>	<u>29,197</u>	<u>-</u>	<u>135,709</u>	<u>559,557</u>
<b>Deferred inflows of resources:</b>					
Deferred revenue	<u>10,552,910</u>	<u>36,710</u>	<u>-</u>	<u>236,308</u>	<u>10,825,928</u>
<b>Fund balances:</b>					
Nonspendable	543,232	-	3,107,545	7,697	3,658,474
Restricted	163,965	-	461,065	1,184,212	1,809,242
Committed	1,253,120	474,603	-	1,462,647	3,190,370
Assigned	607,877	-	-	-	607,877
Unassigned	2,600,903	-	-	(47,125)	2,553,778
Total fund balances	<u>5,169,097</u>	<u>474,603</u>	<u>3,568,610</u>	<u>2,607,431</u>	<u>11,819,741</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 16,116,658</u>	<u>\$ 540,510</u>	<u>\$ 3,568,610</u>	<u>\$ 2,979,448</u>	<u>\$ 23,205,226</u>

The notes to the financial statements are an integral part of this statement.

**EXHIBIT 4**  
**TOWN OF PETERBOROUGH, NEW HAMPSHIRE**  
**Reconciliation of Total Fund Balances of Governmental Funds to the Statement of Net Position**  
**June 30, 2018**

Total fund balances of governmental funds (Exhibit 3)		\$ 11,819,741
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		
Cost	\$ 40,728,796	
Less accumulated depreciation	<u>(18,823,645)</u>	
		21,905,151
Payments not due until the subsequent period are recorded as prepaid in the governmental funds.		
Prepaid principal and interest on debt		(180,000)
Interfund receivables and payables between governmental funds are eliminated on the statement of net position.		
Receivables	\$ (145,658)	
Payables	<u>145,658</u>	
Revenues that are not available to pay for current period expenditures are deferred in the funds.		
Deferred tax revenue	\$ 423,394	
Deferred ambulance revenue	36,710	
Deferred liens	70,460	
Deferred miscellaneous revenue	<u>72,669</u>	
		603,233
Interest on long-term debt is not accrued in governmental funds.		
Accrued interest payable		(33,580)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.		
Bonds and notes outstanding	\$ 5,086,837	
Unamortized bond premium	270,272	
Capital leases outstanding	730,866	
Compensated absences payable	530,584	
Other postemployment benefits liability	276,916	
Accrued landfill postclosure care costs	1,957,500	
Net pension liability	<u>6,081,927</u>	
		(14,934,902)
Deferred outflows and inflows of resources are applicable to future periods and, therefore, are not reported in the funds.		
Deferred outflows of resources related to pensions	\$ 1,398,032	
Deferred inflows of resources related to pensions	(262,011)	
Deferred inflows of resources related to OPEB	<u>(5,701)</u>	
		1,130,320
Total net position of governmental activities (Exhibit 1)		<u>\$ 20,309,963</u>

The notes to the financial statements are an integral part of this statement.

**EXHIBIT 5**  
**TOWN OF PETERBOROUGH, NEW HAMPSHIRE**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Governmental Funds**  
**For the Fiscal Year Ended June 30, 2018**

	General	Ambulance	Permanent	Other Governmental Funds	Total Governmental Funds
<b>Revenues:</b>					
Taxes	\$ 7,122,595	\$ -	\$ -	\$ 435,699	\$ 7,558,294
Licenses, permits and fees	1,240,317	-	-	28,871	1,269,188
Intergovernmental	1,106,605	310,564	-	-	1,417,169
Charges for services	247,120	1,160,419	-	356,826	1,764,365
Miscellaneous	368,476	30,135	221,034	78,325	697,970
Total revenues	<u>10,085,113</u>	<u>1,501,118</u>	<u>221,034</u>	<u>899,721</u>	<u>12,706,986</u>
<b>Expenditures:</b>					
Current:					
General government	1,788,292	-	5,484	47,022	1,840,798
Public safety	2,536,549	1,333,700	-	-	3,870,249
Highways and streets	1,564,949	-	-	-	1,564,949
Sanitation	399,030	-	-	67,945	466,975
Welfare	111,119	-	-	-	111,119
Culture and recreation	548,142	-	-	1,374,882	1,923,024
Conservation	1,692	-	-	6,618	8,310
Economic development	348,065	-	-	-	348,065
Debt service:					
Principal	529,688	-	-	-	529,688
Interest	238,920	-	-	-	238,920
Capital leases	165,306	-	-	-	165,306
Capital outlay	1,076,063	305,635	-	163,635	1,545,333
Total expenditures	<u>9,307,815</u>	<u>1,639,335</u>	<u>5,484</u>	<u>1,660,102</u>	<u>12,612,736</u>
Excess (deficiency) of revenues over (under) expenditures	<u>777,298</u>	<u>(138,217)</u>	<u>215,550</u>	<u>(760,381)</u>	<u>94,250</u>
<b>Other financing sources (uses):</b>					
Transfers in	381,697	-	3,250	652,944	1,037,891
Transfers out	(613,315)	-	(39,629)	(384,947)	(1,037,891)
Inception of capital leases	461,000	-	-	-	461,000
Total other financing sources and uses	<u>229,382</u>	<u>-</u>	<u>(36,379)</u>	<u>267,997</u>	<u>461,000</u>
Net change in fund balances	1,006,680	(138,217)	179,171	(492,384)	555,250
Fund balances, beginning	4,162,417	612,820	3,389,439	3,099,815	11,264,491
Fund balances, ending	<u>\$ 5,169,097</u>	<u>\$ 474,603</u>	<u>\$ 3,568,610</u>	<u>\$ 2,607,431</u>	<u>\$ 11,819,741</u>

The notes to the financial statements are an integral part of this statement.

**EXHIBIT 6**  
**TOWN OF PETERBOROUGH, NEW HAMPSHIRE**  
*Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund  
Balances of Governmental Funds to the Statement of Activities  
For the Fiscal Year Ended June 30, 2018*

Net change in fund balances of governmental funds (Exhibit 5)		\$	555,250	
Amounts reported for governmental activities in the statement of activities are different because:				
Governmental funds report capital outlays as expenditures. In the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capitalized capital outlay exceeded depreciation expense in the current period.				
Capitalized capital outlay	\$	1,598,705		
Depreciation expense		<u>(1,131,597)</u>		
				467,108
Payments not due until the subsequent period are recorded as prepaid in the governmental funds.				
Change in prepaid principal and interest on debt				(18,745)
Transfers in and out between governmental funds are eliminated on the operating statement.				
Transfers in	\$	(1,037,891)		
Transfers out		<u>1,037,891</u>		
Revenue in the statement of activities that does not provide current financial resources is not reported as revenue in governmental funds.				
Change in deferred tax revenue	\$	(1,504)		
Change in deferred ambulance revenue		(10,992)		
Change in deferred miscellaneous revenue		<u>34,224</u>		
				21,728
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position.				
Inception of capital leases	\$	(461,000)		
Repayment of bonds/notes principal		584,313		
Amortization of bond premium		16,006		
Repayment of capital lease principal		<u>154,203</u>		
				293,522
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.				
Increase in accrued interest expense	\$	(7,202)		
Decrease in compensated absences payable		22,220		
Increase in other postemployment benefits liability and related deferral		(21,557)		
Increase in accrued landfill postclosure care costs		<u>(82,500)</u>		
				(89,039)
Governmental funds report pension contributions as expenditures. However, in the statement of activities, the cost of pension benefits earned, net of employee contributions, is reported as pension expense.				
Town pension contributions	\$	568,874		
Cost of benefits earned, net of employee contributions		<u>(703,878)</u>		
				(135,004)
Change in net position of governmental activities (Exhibit 2)			\$	<u>1,094,820</u>

The notes to the financial statements are an integral part of this statement.



**EXHIBIT 7**  
**TOWN OF PETERBOROUGH, NEW HAMPSHIRE**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Unassigned Fund Balance**  
**Budget and Actual (Non-GAAP Budgetary Basis)**  
**For the Fiscal Year Ended June 30, 2018**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
<b>REVENUES</b>				
Taxes	\$ 7,081,222	\$ 7,081,222	\$ 7,121,091	\$ 39,869
Licenses, permits and fees	1,075,735	1,075,735	1,240,317	164,582
Intergovernmental	781,715	1,157,508	1,106,605	(50,903)
Charges for services	405,182	405,182	247,120	(158,062)
Miscellaneous	48,875	48,875	313,539	264,664
Total revenues	<u>9,392,729</u>	<u>9,768,522</u>	<u>10,028,672</u>	<u>260,150</u>
<b>EXPENDITURES</b>				
Current:				
General government	1,934,797	1,934,797	1,775,358	159,439
Public safety	2,608,336	2,608,336	2,536,549	71,787
Highways and streets	1,665,760	1,829,725	1,801,066	28,659
Sanitation	418,431	418,431	405,280	13,151
Welfare	125,998	125,998	111,119	14,879
Culture and recreation	1,267,453	1,267,453	535,683	731,770
Conservation	3,050	3,050	1,692	1,358
Economic development	358,917	358,917	407,845	(48,928)
Debt service:				
Principal	1	1	529,688	(529,687)
Interest	-	-	238,920	(238,920)
Lease payments	-	-	165,306	(165,306)
Capital outlay	106,043	317,871	681,563	(363,692)
Total expenditures	<u>8,488,786</u>	<u>8,864,579</u>	<u>9,190,069</u>	<u>(325,490)</u>
Excess of revenues over expenditures	<u>903,943</u>	<u>903,943</u>	<u>838,603</u>	<u>(65,340)</u>
Other financing sources (uses):				
Transfers in	905,423	905,423	483,163	(422,260)
Transfers out	(2,012,366)	(2,012,366)	(646,440)	1,365,926
Total other financing sources and uses	<u>(1,106,943)</u>	<u>(1,106,943)</u>	<u>(163,277)</u>	<u>943,666</u>
Net change in fund balance	<u>\$ (203,000)</u>	<u>\$ (203,000)</u>	675,326	<u>\$ 878,326</u>
Decrease in nonspendable fund balance			5,866	
Unassigned fund balance, beginning			2,343,105	
Unassigned fund balance, ending			<u>\$ 3,024,297</u>	

The notes to the financial statements are an integral part of this statement.

**EXHIBIT 8**  
**TOWN OF PETERBOROUGH, NEW HAMPSHIRE**  
**Ambulance Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual (GAAP Basis)**  
**For the Fiscal Year Ended June 30, 2018**

	Original and Final Budget	Actual	Variance Positive (Negative)
<b>REVENUES</b>			
Intergovernmental	\$ 310,564	\$ 310,564	\$ -
Charges for services	1,345,805	1,160,419	(185,386)
Miscellaneous	-	30,135	30,135
Total revenues	<u>1,656,369</u>	<u>1,501,118</u>	<u>(155,251)</u>
<b>EXPENDITURES</b>			
Current:			
Public safety	1,636,369	1,333,700	302,669
Capital outlay	20,000	305,635	(285,635)
Total expenditures	<u>1,656,369</u>	<u>1,639,335</u>	<u>17,034</u>
Net change in fund balance	<u>\$ -</u>	(138,217)	<u>\$ (138,217)</u>
Fund balance, beginning		612,820	
Fund balance, ending		<u>\$ 474,603</u>	

The notes to the financial statements are an integral part of this statement.

**EXHIBIT 9**  
**TOWN OF PETERBOROUGH, NEW HAMPSHIRE**  
**Statement of Net Position**  
**Proprietary Funds**  
**June 30, 2018**

	Business-type Activities - Enterprise Funds		
	Water Department	Sewer Department	Total
<b>ASSETS</b>			
Current assets:			
Cash and cash equivalents	\$ 1,110,673	\$ 1,345,513	\$ 2,456,186
Investments	109,748	40,592	150,340
Accounts receivable	357,225	354,890	712,115
Intergovernmental receivable	-	3,412,895	3,412,895
Noncurrent assets:			
Land	158,779	14,606	173,385
Construction in progress	417,740	-	417,740
Capital assets, net of accumulated depreciation:			
Land improvements	-	19,575	19,575
Buildings and building improvements	-	8,913,126	8,913,126
Machinery, vehicles and equipment	190,725	196,112	386,837
Infrastructure	5,760,074	1,627,412	7,387,486
Total assets	<u>8,104,964</u>	<u>15,924,721</u>	<u>24,029,685</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred amounts related to pensions	<u>66,204</u>	<u>67,427</u>	<u>133,631</u>
<b>LIABILITIES</b>			
Current liabilities:			
Accounts payable	114	10,536	10,650
Accrued payroll and benefits	4,301	3,893	8,194
Accrued interest payable	5,247	61,333	66,580
Noncurrent obligations:			
Due within one year:			
Bonds and notes payable	143,428	204,954	348,382
Unamortized bond premium	1,617	-	1,617
Due in more than one year:			
Bonds and notes payable	2,220,125	5,670,770	7,890,895
Compensated absences	22,909	20,353	43,262
OPEB payable	12,537	14,958	27,495
Net pension liability	300,755	300,755	601,510
Total liabilities	<u>2,711,033</u>	<u>6,287,552</u>	<u>8,998,585</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unearned revenue	84,814	-	84,814
Deferred amounts related to pensions	12,957	12,957	25,914
Deferred amounts related to OPEB	258	308	566
Total deferred inflows of resources	<u>98,029</u>	<u>13,265</u>	<u>111,294</u>
<b>NET POSITION</b>			
Net investment in capital assets	4,024,335	4,895,076	8,919,411
Unrestricted	1,337,771	4,796,255	6,134,026
Total net position	<u>\$ 5,362,106</u>	<u>\$ 9,691,331</u>	<u>\$ 15,053,437</u>

The notes to the financial statements are an integral part of this statement.

**EXHIBIT 10**  
**TOWN OF PETERBOROUGH, NEW HAMPSHIRE**  
**Statement of Revenues, Expenditures and Changes in Net Position**  
**Proprietary Funds**  
**For the Fiscal Year Ended June 30, 2018**

	Business-type Activities - Enterprise Funds		
	Water Department	Sewer Department	Total
Operating revenues:			
Charges for services	\$ 1,131,145	\$ 1,128,378	\$ 2,259,523
Miscellaneous	18,997	86,363	105,360
Total operating revenues	1,150,142	1,214,741	2,364,883
Operating expenses:			
Plant operation and maintenance	625,525	897,828	1,523,353
Depreciation expense	187,449	492,339	679,788
Total operating expenses	812,974	1,390,167	2,203,141
Operating income (loss)	337,168	(175,426)	161,742
Nonoperating revenue (expense):			
Intergovernmental revenue	-	64,611	64,611
Restitution	-	619,129	619,129
Net loss on sale of assets	(5,729)	(5,729)	(11,458)
Interest revenue	13,415	6,010	19,425
Interest expense	(99,523)	(180,164)	(279,687)
Total nonoperating income (expense)	(91,837)	503,857	412,020
Net change in net position	245,331	328,431	573,762
Net position, beginning	5,116,775	9,362,900	14,479,675
Net position, ending	\$ 5,362,106	\$ 9,691,331	\$ 15,053,437

The notes to the financial statements are an integral part of this statement.



**EXHIBIT 11**  
**TOWN OF PETERBOROUGH, NEW HAMPSHIRE**  
**Statement of Cash Flows**  
**Proprietary Funds**  
**For the Fiscal Year Ended June 30, 2018**

	Business -type Activities - Enterprise Funds		
	Water	Sewer	
	Department	Department	Total
Cash flows from operating activities:			
Receipts from customers and users	\$ 1,092,660	\$ 1,145,167	\$ 2,237,827
Payments to suppliers and employees	(628,661)	(901,828)	(1,530,489)
Net cash provided by operating activities	463,999	243,339	707,338
Cash flows from capital and related financing activities:			
Purchase of capital assets	(108,240)	(51,762)	(160,002)
Settlement proceeds	-	619,129	619,129
Proceeds from state grants	-	217,068	217,068
Principal paid on bonds and notes	(220,310)	(198,985)	(419,295)
Interest paid on bonds and notes	(125,158)	(182,241)	(307,399)
Net cash provided (used) in capital and related financing activities	(453,708)	403,209	(50,499)
Cash flows from investing activities:			
Interest and dividends received	13,415	6,010	19,425
Sale of investments	39,206	14,501	53,707
Net cash provided from investing activities	52,621	20,511	73,132
Increase in cash	62,912	667,059	729,971
Cash and cash equivalents, beginning	1,047,761	678,454	1,726,215
Cash and cash equivalents, ending	\$ 1,110,673	\$ 1,345,513	\$ 2,456,186
Reconciliation of operating Income (loss) to net cash provided by operating activities:			
Operating Income (loss)	\$ 337,168	\$ (175,426)	\$ 161,742
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:			
Depreciation expense	187,449	492,339	679,788
Increase in accounts receivable	(57,482)	(69,574)	(127,056)
Decrease in prepaid items	31,817	42,208	74,025
Decrease in accounts payable	(30,586)	(45,495)	(76,081)
Decrease in accrued liabilities	(4,367)	(713)	(5,080)
Total adjustments	126,831	418,765	545,596
Net cash provided by operating activities	\$ 463,999	\$ 243,339	\$ 707,338

The notes to the financial statements are an integral part of this statement.

**EXHIBIT 12**  
**TOWN OF PETERBOROUGH, NEW HAMPSHIRE**  
**Statement of Fiduciary Net Position**  
**Fiduciary Funds**  
**June 30, 2018**

	Private Purpose Trust	Agency
<b>Assets:</b>		
Cash and cash equivalents	\$ 80,923	\$ 2,719,376
Investments	1,047,642	-
Total assets	<u>1,128,565</u>	<u>2,719,376</u>
<b>Liabilities:</b>		
Accounts payable	-	29,992
Due to other governmental units	-	2,461,621
Due to developers	-	227,763
Total liabilities	<u>-</u>	<u>2,719,376</u>
<b>Net position:</b>		
Held in trust for specific purposes	<u>\$ 1,128,565</u>	<u>\$ -</u>

The notes to the financial statements are an integral part of this statement.

**EXHIBIT 13**  
**TOWN OF PETERBOROUGH, NEW HAMPSHIRE**  
**Statement of Changes in Fiduciary Net Position**  
**Fiduciary Funds**  
**For the Fiscal Year Ended June 30, 2018**

	Private Purpose Trust
Additions:	
Investment earnings:	
Interest and dividends	\$ 25,153
Capital gains	26,472
Net change in fair value of investments	<u>19,191</u>
Total additions	70,816
Deductions:	
Trust distributions	<u>1,200</u>
Change in net position	69,616
Net position, beginning	<u>1,058,949</u>
Net position, ending	<u><u>\$ 1,128,565</u></u>

The notes to the financial statements are an integral part of this statement.

**TOWN OF PETERBOROUGH, NEW HAMPSHIRE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**JUNE 30, 2018**

**I. Summary of Significant Accounting Principles**

**I.A. Introduction**

The accounting and reporting framework and the more significant accounting principles and practices of the Town of Peterborough (the Town) are discussed in subsequent sections of this note. The remainder of the notes is organized to provide explanations, including required disclosures, of the Town's financial activities for the fiscal year ended June 30, 2018.

**I.B. Financial Reporting Entity – Basis of Presentation**

**I.B.1. Entity Defined**

The Town of Peterborough is a municipal corporation governed by a board of selectmen consisting of three members elected by the voters. These financial statements present the financial position and activity of the primary government. Component units are organizations for which the primary government is financially accountable, or other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the financial reporting entity's financial statements to be misleading or incomplete. Based on the stated criteria, the Town's financial statements do not include any component units.

**I.B.2. Government-Wide and Fund Financial Statements**

*Government-Wide Financial Statements*

The government-wide financial statements include the statement of net position and the statement of activities. These statements report financial information for the Town as a whole, excluding fiduciary activities. Individual funds are not displayed. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Individual funds are not displayed.

The statement of activities reports the expenses of a given function offset by program revenues directly connected with the functional program. A function is an assembly of similar activities and may include portions of a fund or summarize more than one fund to capture the expenses and program revenues associated with a distinct functional activity. Program revenues include: (1) charges for services which report fees, fines and forfeitures, and other charges for the Town's services; (2) operating grants and contributions, which finance annual operating activities including restricted investment income; and (3) capital grants and contributions which finance the acquisition, construction, or rehabilitation of capital assets. These revenues are subject to externally imposed restrictions to these program uses. Taxes and revenue from other sources not properly included with program revenues are reported as general revenues.



TOWN OF PETERBOROUGH, NEW HAMPSHIRE  
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Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise funds are charges to users for sales and services and depreciation of capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

*Fund Financial Statements*

Fund financial statements are provided for governmental, proprietary and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual, governmental funds and major, individual enterprise funds are reported in separate columns in the basic fund financial statements with composite columns for nonmajor funds.

**I.B.3. *Measurement Focus, Basis of Accounting and Financial Statement Presentation***

The financial statements of the Town are prepared in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). The Town's reporting entity applies all relevant Governmental Accounting Standards Board (GASB) pronouncements. As well, the proprietary funds apply all Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions issued in or before 1989, unless those pronouncements conflict with or contradict the GASB.

The government-wide statements report using the economic resources measurement focus and the accrual basis of accounting generally including the reclassification or elimination of internal activity (between or within funds). Reimbursements are reported as reductions to expenses. Proprietary and fiduciary fund financial statements also report using this same basis of accounting, although internal activity is not eliminated in these statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property tax revenues are recognized in the year for which they are levied, while grants are recognized when grantor eligibility requirements are met. The agency funds are custodial in nature and do not measure results of operations.

Governmental fund financial statements report using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they are both measurable and available. Available means collectible within the current period or soon enough thereafter to pay current liabilities. The Town considers revenues to be available if they are collected within 60 days of the end of the fiscal year. However, for purposes of setting the tax rate, unavailable property taxes are not deferred in accordance with the direction of the New Hampshire Department of Revenue Administration.

**TOWN OF PETERBOROUGH, NEW HAMPSHIRE**  
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Expenditures are recorded when the related fund liability is incurred, except for general obligation debt principal and interest, which are reported as expenditures in the year due.

Major revenues susceptible to accrual are property taxes, intergovernmental amounts, charges for services, and investment income. In general, other revenues are recognized when cash is received.

When both restricted and unrestricted resources are available for use, it is the Town's policy to use restricted resources first, then unrestricted resources as needed.

**1.B.4. Fund Types and Major Funds**

*Governmental Funds*

The Town reports the following major governmental funds:

*General Fund* – Reports as the primary fund of the Town. This fund is used to account for all financial resources not reported in other funds.

*Ambulance Fund* – This special revenue fund is used to account for financial transactions of the Town's emergency medical services.

*Permanent Fund* – The permanent fund is used to account for financial assets held by the trustees of trust funds, from which only the income, and not principal, is used for supporting Town purposes.

The Town also reports thirteen nonmajor governmental funds.

*Proprietary Funds*

The Town reports the following major enterprise funds:

*Water Department* – Accounts for all revenues and expenses related to the Town's water treatment and distribution operations.

*Sewer Department* – Accounts for all revenues and expenses related to the Town's sewage disposal operations.

*Fiduciary Funds*

The Town reports the following fiduciary funds:

*Private Purpose Trust Funds* – Account for financial resources of the Town used only for the benefit of other entities or individuals.

**TOWN OF PETERBOROUGH, NEW HAMPSHIRE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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*Agency Funds* – Account for fiduciary assets held by the Town in a custodial capacity as an agent on behalf of others. The Town's agency funds are used to account for performance bonds held in escrow, and amounts held by the trustees of trust funds that belong to the Contoocook Valley Regional School District.

**I.B.5. *Change in Accounting Principle***

The Town adopted the provisions of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions* for the year ended June 30, 2018. This statement replaces the requirements of GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other than Pensions*. This results in a change in the measurement and presentation of the Town's total OPEB liability reported in the Statement of Net Position. The prior year's net position was restated as shown in Note III.D.1. to account for this change.

**I.C. *Assets, Liabilities, and Net Position or Fund Equity***

**I.C.1. *Cash and Investments***

The laws of the State of New Hampshire require that the Town's treasurer have custody of all monies belonging to the Town, other than those held by the trustees of trust funds and library trustees, and pay out the same only upon orders of the Board of Selectmen. The treasurer shall deposit all monies in participation units in the public deposit investment pool established pursuant to N.H. RSA 383.22 or in solvent banks in the state. Funds may be deposited in banks outside the state if such banks pledge or deliver to a third party custodial bank or the Federal Reserve Bank, collateral security for such deposits, United States government or government agency obligations, or obligations of the State of New Hampshire in value at least equal to the amount of the deposit in each case.

Investments are stated at fair value based on quoted market prices.

New Hampshire law authorizes the Town to invest in obligations of the United States government; the public deposit investment pool established pursuant to RSA 383:22; savings bank deposits; prime bankers' acceptances; or certificates of deposit and repurchase agreements of banks incorporated under the laws of the State of New Hampshire or in banks recognized by the state treasurer.

Any person who directly or indirectly receives any such funds or monies for deposit or for investment in securities of any kind shall, prior to acceptance of such funds, make available at the time of such deposit or investment an option to have such funds secured by collateral having a value at least equal to the amount of such funds. Such collateral shall be segregated for the exclusive benefit of the Town. Only securities defined by the bank commissioner as provided by rules adopted pursuant to RSA 386:57 shall be eligible to be pledged as collateral.

**TOWN OF PETERBOROUGH, NEW HAMPSHIRE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**1.C.2. Inventory and Prepaid Items**

All inventories are valued at cost using the first-in/first-out (FIFO) method. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

Certain payments reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements, with the exception of prepaid debt, which reduces the long-term liability in government-wide and proprietary fund financial statements.

**1.C.3. Capital Assets and Depreciation**

Generally, the Town's property, plant and equipment with useful lives of more than one year are stated at historical cost and reported in the government-wide and proprietary fund financial statements. Donated assets are stated at acquisition value on the date donated. The Town generally capitalizes assets with cost of \$5,000 or more as purchase and construction outlays occur. The costs of normal maintenance and repairs that do not add to the asset value or materially extend useful lives are not capitalized. Capital assets are depreciated using the straight-line method. When capital assets are disposed of, the cost and applicable accumulated depreciation are removed from the respective accounts, and the resulting gain or loss is recorded in operations. Estimated useful lives, in years, for depreciable assets are as follow:

	<u>Years</u>
Land improvements	20
Buildings and building improvements	20-100
Machinery, vehicles and equipment	5-15
Infrastructure	10-75

**1.C.4. Long-Term Debt**

In the government-wide and proprietary fund financial statements, outstanding debt is reported as liabilities. The balance of long-term debt is not reported in the governmental funds.

**1.C.5. Compensated Absences**

Full-time, permanent employees are granted vacation benefits in varying amounts to specified maximums based on the number of years in employment. Employees who are eligible for vacation benefits and whose employment is terminated for any reason are paid an amount equal to all accumulated vacation pay earned but not taken.

Full-time, permanent employees are granted sick leave at a rate of one and one-half days for every two full months of continuous service. Employees who have been employed by the Town for more than ten years are paid upon termination of their employment for their unused sick leave on a sliding scale



**TOWN OF PETERBOROUGH, NEW HAMPSHIRE**  
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up to as much as 80% of accumulated sick leave for employees with over 40 years of service. The maximum reimbursement for accumulated sick leave shall not exceed 960 hours.

For employees hired prior to December 31, 1997, the hours accumulated under the previous compensated absences system (PDOs or Banked Paid Days Off) carryover and can be used for extended illness, injury or vacation leave with written approval of the Department head. At termination of employment, employees are reimbursed for any unused PDOs limited to a total of 960 hours of combined accumulated PDOs and sick leave, with the payment made first from the PDO bank and then from the accumulated sick leave.

Compensated absences are reported as accrued in the government-wide and proprietary fund financial statements. Governmental funds report only matured compensated absences payable to currently terminated employees which are included in wages and benefits expenditures.

**I.C.6. *Equity***

The government-wide statement of net position reports net position in the following components:

- Net investment in capital assets, which is computed as the total capital assets less accumulated depreciation, net of outstanding debt used to acquire those assets.
- Restricted for endowments, which consists of the balance of the permanent funds where the principal must be permanently invested and the income is to be used for Town purposes.
- Restricted for other purposes, which consists of the balance of the capital projects and special revenue funds whose revenues are restricted by enabling legislation and state laws.
- Unrestricted, which consists of the remaining balance of net position.

The governmental funds report the following components of fund balance:

- Nonspendable, which consists of inventory, prepaid items, and endowments.
- Restricted, which represents the balance of the additional highway block grant, the expendable income from permanent funds and the library fund, whose use is limited by law; and balances for which the intended use has been established by enabling legislation through Town Meeting vote.
- Committed, which consists of balances for which the intended use has been established by Town Meeting, or by the Board of Selectmen, and would require an equally formal action to remove those commitments.

**TOWN OF PETERBOROUGH, NEW HAMPSHIRE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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- Assigned, which consists of balances for which the intended use is established by the Board of Selectmen in the form of encumbrances.
- Unassigned, which represents the remaining fund balance in the General Fund in excess of the nonspendable, restricted, committed and assigned balances, and the deficit balance of the Townhouse Rehabilitation capital project fund.

**I.D. Estimates**

The preparation of financial statements in conformity with U.S. generally accepted accounting principles, requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

**II. Stewardship, Compliance and Accountability**

**II.A. Budgetary Information**

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for the General, Water, Sewer and Ambulance Funds, as well as the nonmajor Cemetery, Recreation, Pay As You Throw, and PEG Funds. Project length budgets are adopted for the Capital Projects Funds. Unless encumbered, all appropriations lapse at year-end. The Town is allowed to use beginning fund balance to balance the budget. In fiscal year 2018, the Town used \$203,000 of the unassigned fund balance from 2017 for this purpose.

Encumbrance accounting is employed by the governmental funds. Encumbrances (e.g., purchase orders, contracts) outstanding at year-end are reported as restrictions or assignments of fund balances and do not constitute expenditures or liabilities because the amounts will be added to the appropriations voted in the subsequent year.

Revenues are budgeted by source. Expenditures are budgeted by functions as follow: general government, public safety, highways and streets, sanitation, water distribution and treatment, welfare, culture and recreation, conservation, debt service and capital outlay. Management can transfer appropriations among budget line items as necessary, but the total expenditures cannot legally exceed the total appropriations unless permission is received from the Commissioner of Revenue Administration.

**TOWN OF PETERBOROUGH, NEW HAMPSHIRE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**JUNE 30, 2018**

**II.B. Reconciliation of General Fund Budgetary Basis to GAAP**

Revenues and other financing sources:	
Per Exhibit 7 (budgetary basis)	\$ 10,511,835
Adjustments:	
Basis difference:	
Capital lease inception	461,000
Tax revenue deferred in the prior year	424,897
Tax revenue deferred in the current year	(423,394)
Perspective difference:	
Revenue from Capital Reserve Fund	25,169
Revenue from Town Expendable Trust Fund	5,162
Revenue from Isabelle Miller Fund	22,945
Revenue from Landfill Expendable Trust Fund	1,662
Transfers from Expendable Trust Funds	(101,466)
Per Exhibit 5 (GAAP basis)	<u>\$ 10,927,810</u>
Expenditures and other financing uses:	
Per Exhibit 7 (budgetary basis)	\$ 9,836,509
Adjustments:	
Basis difference:	
Encumbrances, beginning	270,438
Encumbrances, ending	(671,842)
Capital lease inception	461,000
Perspective difference:	
Expenditures of Capital Reserve Fund	58,150
Transfer to Nonmajor Fund from Expendable Trust Fund	375
Transfers to Expendable Trust Funds	(33,500)
Per Exhibit 5 (GAAP basis)	<u>\$ 9,921,130</u>
Unassigned fund balance:	
Per Exhibit 7 (budgetary basis)	\$ 3,024,297
Adjustment:	
Basis difference:	
Deferred tax revenue, GAAP basis	(423,394)
Per Exhibit 3 (GAAP basis)	<u>\$ 2,600,903</u>

**II.C. Deficit Fund Balance**

The Townhouse Rehabilitation Capital Project Fund reports a deficit fund balance at year-end of \$47,125. This is the result of expenditures incurred for the beginning stages of the project that will be funded by a future issuance of bonds or notes as approved by Warrant Article 12 of the 2017 Town Meeting.

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**III. Detailed Notes on Funds and Government-Wide Statements**

**III.A. Assets**

**III.A.1. Investments**

As of June 30, 2018, the Town's reporting entity had the following investments:

Municipal obligations	\$ 287,565
US Treasury obligations	867,384
Fixed Income funds	35,458
Common stock	2,790,688
Corporate bonds	785,220
New Hampshire Public Deposit Investment Pool	2,664,924
	<u>\$ 7,431,239</u>

The investments appear in the financial statements as follow:

Fund reporting level:	
Governmental funds - balance sheet (Exhibit 3)	\$ 6,233,257
Proprietary funds - statement of net position (Exhibit 9)	150,340
Fiduciary funds - statement of fiduciary net position (Exhibit 12)	1,047,642
Total	<u>\$ 7,431,239</u>

**Investment Risks**

**Credit Risk** is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. New Hampshire law limits investments to those described in Note I.C.1. The Town does not have an investment policy that places any further restrictions on its investment choices. The Town's credit rating quality of investments as of June 30, 2018 is as follows:

	Fair Value
Aaa	\$ 940,335
Aa	130,059
A	446,697
Baa	292,897
N/A	130,181
Exempt from disclosure	5,491,070
	<u>\$ 7,431,239</u>

**Interest Rate Risk** is the risk that changes in interest rates will adversely affect the fair value of an investment. Investments held for longer periods are subject to increased risk of adverse interest rate changes. The Town does not have an investment policy that addresses limiting interest rate risk. The



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Town's sensitivity of the fair value of the Town's investments to market interest rate fluctuations is as follows:

	Fair Value	Investment maturities (in years)				
		Less than 1	1 to 5	5 to 10	10 to 15	15 to 20
US Treasury obligations	\$ 867,384	\$ 382,925	\$ 420,240	\$ 64,219	\$ -	\$ -
Municipal obligations	287,565	-	9,816	95,437	52,131	130,181
Corporate bonds	785,220	49,846	394,691	340,683	-	-
	<u>\$ 1,940,169</u>	<u>\$ 432,771</u>	<u>\$ 824,747</u>	<u>\$ 500,339</u>	<u>\$ 52,131</u>	<u>\$ 130,181</u>

**Custodial Credit Risk** is the risk that, in the event of the failure of the counterparty, the Town will not be able to recover the value of its investments or collateral securities in the possession of an outside party. Of the Town's \$7,431,239 of investments, \$3,611,366 has exposure to custodial credit risk because the related securities are uninsured and uncollateralized.

### **III.A.2. Receivables, Uncollectible Accounts and Deferred Revenue**

#### *Property Taxes Receivable and Property Tax Calendar*

Property taxes are levied and collected by the Town on a semi-annual basis. Tax bills are due on or around July 1 and December 1, with interest of 12% per annum on all taxes not received by the due date. The first billing is an estimate only based on half of the previous year's billing. The final billing is levied based on an inventory taken in April of each year (the tax year runs from April 1 to March 31), and is assessed after the tax rate has been calculated and set by the New Hampshire Department of Revenue Administration. A lien is executed on any unpaid property taxes in the following year and this lien takes priority over any others. Interest of 18% per annum is charged upon redemption of liened taxes. Properties not redeemed within two years of the date of the tax lien are deeded to the Town. During the current year, the tax collector executed a lien for uncollected 2017 property taxes on May 15<sup>th</sup>.

The property taxes levied and collected by the Town include amounts for the State of New Hampshire, the Contoocook Valley Regional School District, and Hillsborough County. The Town is responsible for the collection of all these taxes. During the annual tax rate setting process, the Town sets an amount for potential abatements and tax deedings, known as overlay. Overlay is raised through taxation and is reported as a reduction in tax revenue.

The net assessed valuation as of April 1, 2017, upon which the 2017 property tax levy was based was:

For the New Hampshire education tax	\$ 615,417,278
For all other taxes	\$ 625,813,978

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The tax rates and amounts assessed for the year ended June 30, 2018 were as follow:

	Per \$1,000 of Assessed Valuation	
Municipal portion	\$11.29	\$ 7,069,025
School portion:		
State of New Hampshire	\$2.45	1,505,840
Local	\$16.38	10,249,362
County portion	\$1.34	838,409
Total property taxes assessed		<u>\$ 19,662,636</u>

The following details the taxes receivable at year-end:

Property:	
Levy of 2018	\$ 3,225,822
Unredeemed (under tax lien):	
Levy of 2017	275,776
Levy of 2016	160,200
Levy of 2015	113,739
Levy of 2014	9,180
Timber	9,261
Betterment assessments	3,501
Total taxes receivable	<u>\$ 3,797,479</u>

*Other Receivables and Uncollectible Accounts*

Other significant receivables include charges for ambulance services and water and sewer charges. These funds report accounts receivable net of any allowance for uncollectible amounts and revenues net of uncollectibles. The allowance amount consists of ambulance charges that are expected to be written off as bad debt based on the historical write-off rates. Related amounts are shown in the following table:

	Governmental Funds	Enterprise Funds
Accounts	\$ 591,958	\$ 712,115
Intergovernmental	431,868	3,412,895
Liens	70,460	-
Less: allowance for uncollectible amounts	(342,142)	-
Net total receivables	<u>\$ 752,144</u>	<u>\$ 4,125,010</u>

*Deferred Revenue*

Deferred revenue of \$10,825,928 in the governmental funds at June 30, 2018 represents \$36,710 of ambulance service charges and \$496,063 of property taxes receivable that were not collected within

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60 days of year-end, and therefore, are deferred in accordance with generally accepted accounting principles; \$10,091,538 of property taxes assessed for fiscal year 2019; \$70,460 of elderly/disabled and welfare liens not redeemed within 60 days; \$122,988 in unapplied tax receivable credits to be applied to future levies; \$7,488 received for the future sale of tax deeded property; and \$681 in miscellaneous items. In the governmental activities, only \$10,222,696, representing the 2019 tax assessment, unapplied tax credits, the future sale of tax deeded property, and miscellaneous items are reported as unearned revenue.

**III.A.3. Capital Assets**

*Changes in Capital Assets*

The following tables provide a summary of changes in capital assets:

	Balance, beginning	Additions	Deletions	Balance, ending
Governmental activities:				
At cost:				
Not being depreciated:				
Land	\$ 2,902,243	\$ 8,200	\$ -	\$ 2,910,443
Construction in progress	649,687	350,439	(28,322)	971,804
Total capital assets not being depreciated	3,551,930	358,639	(28,322)	3,882,247
Being depreciated:				
Land improvements	1,364,508	-	-	1,364,508
Buildings and building improvements	5,149,957	-	-	5,149,957
Machinery, vehicles and equipment	6,783,641	1,268,388	(551,034)	7,500,995
Infrastructure	22,831,089	-	-	22,831,089
Total capital assets being depreciated	36,129,195	1,268,388	(551,034)	36,846,549
Total all capital assets	39,681,125	1,627,027	(579,356)	40,728,796
Less accumulated depreciation:				
Land improvements	(570,500)	(62,091)	-	(632,591)
Buildings and building improvements	(2,293,583)	(134,777)	-	(2,428,360)
Machinery, vehicles and equipment	(4,122,878)	(533,660)	551,034	(4,105,504)
Infrastructure	(11,256,121)	(401,069)	-	(11,657,190)
Total accumulated depreciation	(18,243,082)	(1,131,597)	551,034	(18,823,645)
Net book value, capital assets being depreciated	17,886,113	136,791	-	18,022,904
Net book value, all capital assets	\$ 21,438,043	\$ 495,430	\$ (28,322)	\$ 21,905,151

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	Balance, beginning	Additions	Deletions	Balance, ending
Business-type activities:				
At cost:				
Not being depreciated:				
Land	\$ 173,385	\$ -	\$ -	\$ 173,385
Construction in progress	385,856	31,884	-	417,740
Total capital assets not being depreciated	<u>559,241</u>	<u>31,884</u>	<u>-</u>	<u>591,125</u>
Being depreciated:				
Land improvements	27,000	-	-	27,000
Buildings and building improvements	10,687,727	-	-	10,687,727
Machinery, vehicles and equipment	1,074,643	103,525	(106,126)	1,072,042
Infrastructure	15,489,589	24,593	-	15,514,182
Total capital assets being depreciated	<u>27,278,959</u>	<u>128,118</u>	<u>(106,126)</u>	<u>27,300,951</u>
Total all capital assets	<u>27,838,200</u>	<u>160,002</u>	<u>(106,126)</u>	<u>27,892,076</u>
Less accumulated depreciation:				
Land improvements	(6,075)	(1,350)	-	(7,425)
Buildings and building improvements	(1,451,946)	(322,655)	-	(1,774,601)
Machinery, vehicles and equipment	(712,090)	(67,783)	94,668	(685,205)
Infrastructure	(7,838,696)	(288,000)	-	(8,126,696)
Total accumulated depreciation	<u>(10,008,807)</u>	<u>(679,788)</u>	<u>94,668</u>	<u>(10,593,927)</u>
Net book value, capital assets being depreciated	<u>17,270,152</u>	<u>(551,670)</u>	<u>(11,458)</u>	<u>16,707,024</u>
Net book value, all capital assets	<u>\$ 17,829,393</u>	<u>\$ (519,786)</u>	<u>\$ (11,458)</u>	<u>\$ 17,298,149</u>

### *Depreciation Expense*

Depreciation expense was charged to functions and activities of the Town as follows:

Governmental activities:	
General government	\$ 86,568
Public safety	336,843
Highways and streets	523,518
Sanitation	24,945
Culture and recreation	156,972
Conservation	2,751
Total depreciation expense	<u>\$ 1,131,597</u>
Business-type activities:	
Sanitation	\$ 492,339
Water distribution and treatment	187,449
Total depreciation expense	<u>\$ 679,788</u>



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**III.B. Liabilities**

General obligation bonds and notes are approved by the voters and repaid with general revenues (property taxes). These notes are backed by the full faith and credit of the Town. Long-term liabilities currently outstanding are as follow:

	Original Amount	Issue Date	Maturity Date	Interest Rate %	Outstanding at 6/30/2018	Current Portion
<b>Governmental activities:</b>						
General obligation bonds/notes payable:						
West Peterborough TIF	\$ 2,500,000	2010	2024	4.48	\$ 1,034,484	\$ 172,414
Connector Road	\$ 1,000,000	2010	2023	4.57	410,964	84,801
Adams Pool renovation	\$ 1,200,000	2013	2027	2.44	653,820	80,000
Union Street infrastructure	\$ 2,435,000	2015	2036	5.10	1,935,000	
Robbe Farm Rd. - Legacy Lane	\$ 190,578	2016	2026	3.50	112,569	17,388
GAR Hall parking lot	\$ 1,049,100	2017	2037	2.02-5.02	940,000	-
					<u>5,086,837</u>	<u>354,603</u>
Unamortized bond premium					<u>270,272</u>	<u>16,006</u>
Capital leases payable:						
Recreation copier	\$ 7,706	2016	2019	4.00	1,977	1,977
Fire pumper	\$ 567,613	2017	2020	2.59	283,714	140,043
Ambulance	\$ 160,000	2018	2023	3.19	160,000	30,022
Police cruiser	\$ 31,000	2018	2019	4.29	15,175	15,175
Breathing apparatus	\$ 270,000	2018	2023	2.99	270,000	50,866
					<u>730,866</u>	<u>238,083</u>
Compensated absences payable:						
Vested sick leave					158,992	-
Accrued vacation leave					371,592	-
					<u>530,584</u>	<u>-</u>
Other postemployment benefits payable					<u>276,916</u>	<u>-</u>
Accrued landfill postclosure care costs					<u>1,957,500</u>	<u>65,250</u>
Net pension liability					<u>6,081,927</u>	<u>-</u>
					<u>\$ 14,934,902</u>	<u>\$ 673,942</u>
<b>Business-type activities:</b>						
General obligation bonds payable:						
Treatment plant	\$ 6,986,000	2012	2039	4.48	\$ 5,875,724	\$ 204,954
Water-Hunt Well bond	\$ 1,500,000	1999	2019	4.57	75,000	75,000
Water refunding bond	\$ 1,557,200	2009	2037	2.0-5.0	1,255,000	-
NHSRF note	\$ 579,500	2012	2031	3.10	431,342	27,440
Water bond	\$ 700,000	2016	2031	2.75	602,211	40,988
					<u>8,239,277</u>	<u>348,382</u>
Unamortized bond premium					<u>1,617</u>	<u>1,617</u>
Compensated absences payable:						
Vested sick leave					21,852	-
Accrued vacation leave					21,410	-
					<u>43,262</u>	<u>-</u>
Other postemployment benefits payable					<u>27,495</u>	<u>-</u>
Net pension liability					<u>601,510</u>	<u>-</u>
					<u>\$ 8,913,161</u>	<u>\$ 349,999</u>

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*Changes in Long-Term Liabilities*

The following is a summary of changes in long-term liabilities for the year ended June 30, 2018:

	General Obligation Bonds and Notes Payable	Unamortized Bond Premium	Capital Leases Payable	Compensated Absences Payable	OPEB Liability	Accrued Landfill Postclosure Care Costs	Net Pension Liability	Total
Governmental activities:								
Balance, beginning	\$ 5,671,150	\$ 286,278	\$ 424,069	\$ 552,804	\$ 261,060	\$ 1,875,000	\$ 6,569,251	\$ 15,639,612
Additions	-	-	461,000	-	15,856	82,500	-	559,356
Reductions	(584,313)	(16,006)	(154,203)	(22,220)	-	-	(487,324)	(1,264,066)
Balance, ending	<u>\$ 5,086,837</u>	<u>\$ 270,272</u>	<u>\$ 730,866</u>	<u>\$ 530,584</u>	<u>\$ 276,916</u>	<u>\$ 1,957,500</u>	<u>\$ 6,081,927</u>	<u>\$ 14,934,902</u>

	General Obligation Bonds and Notes Payable	Unamortized Bond Premium	Compensated Absences Payable	OPEB Liability	Net Pension Liability	Total
Business-type activities:						
Balance, beginning	\$ 8,658,573	\$ 3,234	\$ 42,483	\$ 36,377	\$ 649,706	\$ 9,390,373
Additions	-	-	779	-	-	779
Reductions	(419,296)	(1,617)	-	(8,882)	(48,196)	(477,991)
Balance, ending	<u>\$ 8,239,277</u>	<u>\$ 1,617</u>	<u>\$ 43,262</u>	<u>\$ 27,495</u>	<u>\$ 601,510</u>	<u>\$ 8,913,161</u>

*Debt Service Requirements to Maturity*

The annual debt service requirements to maturity for the bonds and notes outstanding as of year-end are as follow:

Year Ending June 30,	Governmental Activities		
	Principal	Interest	Total
2019	\$ 354,603	\$ 160,247	\$ 514,850
2020	539,155	185,081	724,236
2021	543,987	161,438	705,425
2022	549,001	137,612	686,613
2023	494,585	113,865	608,450
2024-2028	1,315,506	343,621	1,659,127
2029-2033	850,000	161,868	1,011,868
2034-2037	440,000	21,920	461,920
Totals	<u>\$ 5,086,837</u>	<u>\$ 1,285,652</u>	<u>\$ 6,372,489</u>

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Year Ending June 30,	Business-type Activities		
	Principal	Interest	Total
2019	\$ 348,382	\$ 240,318	\$ 588,700
2020	335,477	254,047	589,524
2021	344,894	243,990	588,884
2022	355,522	233,122	588,644
2023	365,405	221,939	587,344
2024-2028	2,003,789	917,407	2,921,196
2029-2033	2,095,011	577,302	2,672,313
2034-2038	2,022,271	247,080	2,269,351
2039	368,526	11,056	379,582
Totals	<u>\$ 8,239,277</u>	<u>\$ 2,946,261</u>	<u>\$ 11,185,538</u>

The future minimum lease obligations for the capital leases of the governmental activities are as follow:

Year Ending June 30,			
	Principal	Interest	Total
2019	\$ 238,083	\$ 21,288	\$ 259,371
2020	227,037	14,419	241,456
2021	85,921	8,144	94,065
2022	88,554	5,511	94,065
2023	91,271	2,797	94,068
Totals	<u>\$ 730,866</u>	<u>\$ 52,159</u>	<u>\$ 783,025</u>

### III.C. Balances and Transfers – Payments Within the Reporting Entity

#### III.C.1. Receivables and Payables

Generally, outstanding balances between funds reported as "interfund receivables/payables" include outstanding charges by one fund to another for goods or services, subsidy commitments outstanding at year-end, or other miscellaneous amounts. Activity between funds that is representative of lending/borrowing arrangements outstanding at the end of the fiscal year is also reported as "interfund receivables/payables."

The following schedule reports interfund receivables and payables within the reporting entity at year-end:

Receivable Fund	Payable Fund	Amount
General	Nonmajor	\$ 73,658
Nonmajor	General	72,000
		<u>\$ 145,658</u>

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**III.C. Balances and Transfers – Payments Within the Reporting Entity**

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The amount due to the General Fund from the Nonmajor Funds represents reimbursements of costs related to capital projects. The amount due to the Nonmajor Funds from the General Fund represents budgeted appropriations.

**III.C.2. Transfers**

Transfers within the reporting entity are substantially for the purposes of distributing taxes to the fund for which the appropriation was made, and distributing trust income and certain voted amounts to the applicable fund. The government-wide statement of activities eliminates transfers reported within the governmental activities columns.

The following schedule reports transfers within the reporting entity:

Transfers In:				
	General Fund	Permanent Fund	Nonmajor Funds	Total
Transfers out:				
General fund	\$ -	\$ -	\$ 613,315	\$ 613,315
Permanent fund	-	-	39,629	39,629
Nonmajor funds	381,697	3,250	-	384,947
	<u>\$ 381,697</u>	<u>\$ 3,250</u>	<u>\$ 652,944</u>	<u>\$ 1,037,891</u>

The amount transferred from the Nonmajor Funds to the General Fund represents \$287,828 from the West Peterborough TIF District for the annual debt payment and \$93,869 from the Downtown TIF District for sanitation expenditures. The amount transferred from the General Fund to the Nonmajor Funds represents \$593,769 to the Library Fund for voted appropriations, \$375 for the return of an excess transfer in the prior year, and \$19,171 to the Recreation Revolving Fund. The amount transferred from the Permanent Fund to the Nonmajor Funds of \$39,629 represents \$22,629 to the Library Fund, and \$17,000 to the Cemetery Maintenance Fund. The amount transferred from the Nonmajor Funds to the Permanent Fund represents cemetery lot sales.

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**III.D. Fund Equity**

**III.D.1. Restatement of Beginning Equity**

Equity at July 1, 2017 was restated to reflect the following adjustments:

	Governmental Activities	General Fund	Ambulance Fund	Business-type Activities	
				Water Fund	Sewer Fund
To remove accounts payable	\$ -	\$ -	\$ -	\$ 5,000	\$ -
To adjust OPEB liability for change in accounting standard	39,496	-	-	2,805	2,718
To record prepaid insurance	60,116	55,000	5,116	25,582	42,208
Net position, as previously reported	19,115,531	4,107,417	607,704	5,083,388	9,317,974
Net position, as restated	<u>\$ 19,215,143</u>	<u>\$ 4,162,417</u>	<u>\$ 612,820</u>	<u>\$ 5,116,775</u>	<u>\$ 9,362,900</u>

**III.D.2. Components of Fund Equity**

The components of fund balance, as described in note I.C.6., are classified for the following purposes:

	General Fund	Ambulance Fund	Permanent Fund	Nonmajor Funds
<b>Nonspendable:</b>				
Endowments	\$ -	\$ -	\$ 3,107,545	\$ -
Prepaid items	258,431	-	-	-
Tax deeded property	284,801	-	-	-
Total nonspendable	<u>543,232</u>	<u>-</u>	<u>3,107,545</u>	<u>-</u>
<b>Restricted:</b>				
General government	-	-	292,961	-
Highways and streets	163,965	-	-	-
Culture and recreation	-	-	168,104	523,391
Capital outlay	-	-	-	660,821
Total restricted	<u>163,965</u>	<u>-</u>	<u>461,065</u>	<u>1,184,212</u>
<b>Committed:</b>				
General government	58,537	-	-	77,763
Public safety	-	474,603	-	-
Sanitation	206,442	-	-	47,735
Culture and recreation	115,580	-	-	159,879
Conservation	-	-	-	117,439
Capital outlay	872,561	-	-	1,067,528
Total committed	<u>1,253,120</u>	<u>474,603</u>	<u>-</u>	<u>1,470,344</u>
<b>Assigned:</b>				
General government	179,495	-	-	-
Highways and streets	255,652	-	-	-
Sanitation	6,250	-	-	-
Culture and recreation	5,000	-	-	-
Economic development	66,480	-	-	-
Capital outlay	95,000	-	-	-
Total assigned	<u>607,877</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Unassigned</b>	<u>2,600,903</u>	<u>-</u>	<u>-</u>	<u>(47,125)</u>
Total fund balance	<u>\$ 5,169,097</u>	<u>\$ 474,603</u>	<u>\$ 3,568,610</u>	<u>\$ 2,607,431</u>

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**III.D.3. *Restricted Net Position***

The government-wide statement of net position includes restricted net position of \$3,568,610 for public trust funds reported as restricted to reflect purpose restrictions contained in trust indentures and \$1,348,727 restricted by bond covenants, grantors and contributors.

**IV. Other Information**

**IV.A. Risk Management**

The Town's risk management activities are reported with governmental activities and recorded in the general fund. During the fiscal year, the Town was a member of the New Hampshire Public Risk Management Exchange (Primex) Property/Liability and Workers' Compensation Programs, which are considered public entity risk pools, currently operating as common risk management and insurance programs for member governmental entities.

**The Primex Workers' Compensation and Property/Liability Programs** are pooled risk management programs under RSA 5-B and RSA 281-A. Workers' compensation and property/liability coverage was provided from July 1 through June 30. Primex provided property and employer's liability coverage in varying amounts and statutory coverage for workers' compensation.

Contributions paid in 2018 to be recorded as an insurance expenditure/expense totaled \$127,906. There were no unpaid contributions for the year ended June 30, 2018. The Town paid \$82,800 for workers' compensation for the fiscal year ended June 30, 2018. The agreement permits Primex to make additional assessments to members should there be a deficiency in trust assets to meet its liabilities. At this time, Primex foresees no likelihood of any additional assessments for past years.

**IV.B. Retirement Pensions**

*General Information about the Pension Plan*

The New Hampshire Retirement System (NHRS) is a multiple-employer, cost-sharing, contributory public employee defined benefit plan qualified under section 401(a) of the Internal Revenue Code, and funded through a trust which is exempt from tax under Internal Revenue Code section 501(a). The NHRS provides service, disability, death and vested retirement benefits for employees and their beneficiaries. The New Hampshire Legislature establishes the provisions for benefits and contributions. The NHRS issues a separate financial report that is available at [www.nhrs.org](http://www.nhrs.org) or by contacting the NHRS at 54 Regional Drive, Concord, NH 03301.

Both the members and the Town make contributions to the NHRS. Member rates of contribution are set by the Legislature. Employer rates are determined by the NHRS trustees based on an actuarial

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valuation. The rates of contribution for police, fire personnel, and other employees for the fiscal year were 11.55%, 11.8%, and 7% of gross earnings, respectively. The rates of contribution for pension and the medical subsidy were 29.43% for police, 31.89% for fire personnel, and 11.38% for other employees. Employer contributions from the Town during the fiscal years 2016, 2017 and 2018 were \$528,446, \$546,852, and \$620,501 respectively. The amounts are paid on a monthly basis as due.

*Pension Liabilities, Pension Expense, and Deferred Outflows and Inflows of Resources Related to Pensions*

At June 30, 2018, the Town reported a liability of \$6,683,437 for its proportionate share of the net pension liability. The net pension liability is based upon the June 30, 2016 actuarial valuation, rolled forward to determine the net pension liability as of June 30, 2017. The roll-forward of the total pension liability from June 30, 2016 to June 30, 2017 reflects the expected service and interest costs reduced by actual benefit payments, refunds, and administrative expenses for the plan year. The Town's proportion of the net pension liability was based on a projection of the Town's long-term share of contributions to the pension plan relative to the projected contributions of all participating municipalities and school districts, actuarially determined. As of June 30, 2018, the Town's proportion reported was 0.1359%, which was an increase of 0.0001% from its proportion reported as of June 30, 2017.

For the year ended June 30, 2018, the Town recognized pension expense of \$703,878 in the governmental activities and \$70,988 in the business-type activities. At June 30, 2018, the Town reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes in proportion and differences between employer contributions and proportionate share of contributions	\$ 224,903	\$ 117,747
Net differences between projected and actual earnings on pension plan investments	-	85,117
Changes in assumptions	671,105	-
Differences between expected and actual experience	15,154	85,061
Town contributions subsequent to the measurement date	620,501	-
	<u>\$ 1,531,663</u>	<u>\$ 287,925</u>

The Town reported \$620,501 as deferred outflows of resources related to pensions resulting from Town contributions subsequent to the measurement date, which will be recognized as a reduction of the net pension liability in the year ending June 30, 2019.



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Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follow:

Year Ending June 30,	
2019	\$ 139,937
2020	311,168
2021	274,973
2022	(102,841)
	<u>\$ 623,237</u>

*Actuarial Assumptions*

The total pension liability in the June 30, 2017 actuarial valuation was determined using the actuarial valuation as of June 30, 2016 rolled forward to June 30, 2017, using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.5%
Salary increases	5.6% average, including inflation
Investment rate of return	7.25% per year

The actuarial assumptions used in the June 30, 2016 valuation were based on the results of the most recent actuarial experience study, which was for the period July 1, 2010 – June 30, 2015.

Mortality rates were based on the RP-2014 Mortality Table, projected to 2020 with Scale AA. The table includes a margin of 15% for men and 17% for women for mortality improvements.

*Sensitivity of the Town's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate*

The following presents the Town's proportionate share of the net pension liability calculated using the discount rate of 7.25%, as well as what the Town's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.25%) or one percentage point higher (8.25%) than the current rate.

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Town's proportionate share of net pension liability	\$ 8,805,092	\$ 6,683,437	\$ 4,944,824

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Other actuarial assumptions, as well as detailed information about the pension plan's fiduciary net position, is available in the separately issued NHRS report.

**IV.C. Contingent Liabilities**

The Town has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies or their designee. These audits could result in a request for reimbursement from the grantor agency for costs disallowed under terms of the grant. Based on prior experience, the Town believes such disallowances, if any, will be immaterial.

**IV.D. Other Postemployment Benefits**

*Plan Description*

As required by N.H. RSA 100-A:50, *New Hampshire Retirement System: Medical Benefits*, the Town provides its eligible retirees including certain beneficiaries, the ability to purchase health, dental and prescription drug coverage at the Town's group rates. The Town does not supplement the cost of these plans directly, but recognizes the liability for the inclusion of implicit rate subsidies to the retirees. The subsidy occurs because when a blended rate is used for a group of individuals that includes younger and presumably healthier people along with older, retired people, implicitly, the active employees are subsidizing the retirees. As of July 1, 2018, there were twelve inactive employees receiving benefits, and forty-six active employees participating in the plan.

The following is a brief description of the retiree medical plan:

- |                 |  |
|-----------------|--|
| a. Plan Types:  | Medical<br>Pre 65 retirees have their choice of Cigna Open Access or Cigna Open Access Plus.<br>Post 65 retirees must enroll in Cigna 65+.   |
| b. Eligibility: | <b>Group 1:</b><br>Non-Police and Fire:<br><u>Hired before 7/1/2011</u><br>Age 60 or older with no minimum service<br><u>Hired on or after 7/1/2011</u><br>Age 65 or older with no minimum service |

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**Group 2:**

Police and Fire:

Hired before 7/1/2011

Age 60 or older with no minimum service; or  
 if vested\* before 1/1/2012, age 45 with 20 years of service; or  
 if not vested\* before 1/1/2012, then:

Years of Service on 1/1/2012	Minimum Eligible Age	Minimum Eligible Years of Service
At least 8 but less than 10 years	46	21
At least 6 but less than 8 years	47	22
At least 4 but less than 6 years	48	23
At least 4 years	49	24

\*Group 2 employees are vested at age 60, or at 10 years of service

Hired on or after 7/1/2011

Age 52.5 years old with 25 years of service

- c. Benefit/Cost Sharing: The retiree is responsible for the full price of the medical premium.
- d. Spouse Benefit: Yes
- e. Surviving Spouse Benefit: Yes
- f. Annual Medical Premiums: July 2017-June 2018

	<u>Single</u>	<u>2-Person</u>	<u>Family</u>
CIGNA Green Open Access	\$ 10,908.00	\$ 21,816.00	\$ 29,454.00
CIGNA Red Open Access	\$ 10,092.00	\$ 20,184.00	\$ 27,246.00
Allegiant Care Union	\$ 8,916.00	\$ 19,080.00	\$ 24,372.00
CIGNA 65+ w/Rx	\$ 5,262.48	\$ 21,816.00	
CIGNA 65+ No Rx	\$ 2,496.00	\$ 20,184.00	

*Total OPEB Liability*

The Town's total OPEB liability of \$304,411 was determined by an actuarial valuation as of July 1, 2017 rolled forward to the measurement date using actuarial assumptions, applied to all periods included in the measurement.

**TOWN OF PETERBOROUGH, NEW HAMPSHIRE**  
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*Methods and Assumptions*

The total OPEB liability in the June 30, 2017 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Participant Salary Increase:	3.50% annually
Payroll Growth Rate:	2.50% annually
Discount Rate:	3.87% - Based on the <u>Bond Buyer's 20 Bond Index</u>
Mortality:	RP-2014 fully generation mortality table with projection scale MP-2017
Healthcare Cost Trend Rates:	<u>Year</u>
	1 9.00%
	2 8.00%
	3 7.00%
	4 6.00%
	5+ 5.00%

*Sensitivity of Total OPEB Liability*

Assumptions and methods used to determine the total OPEB liability are sensitive to changes in the discount rate and healthcare trend rates. The following presents the total OPEB liability calculated using the current discount rate of 3.87%, as well as what the total OPEB liability would be if it were calculated using a discount rate 1-percentage point lower (2.87%) or 1-percentage point higher (4.87%):

	1% Decrease (2.87%)	Current Discount Rate (3.87%)	1% Decrease (4.87%)
Town's total OPEB liability	\$ 330,189	\$ 304,411	\$ 280,945



TOWN OF PETERBOROUGH, NEW HAMPSHIRE  
NOTES TO THE FINANCIAL STATEMENTS  
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The following presents the total OPEB liability calculated using the current healthcare trend rate of 8.0%, as well as what the total OPEB liability would be if it were calculated using a healthcare trend rate 1-percentage point lower (7.0%) or 1-percentage point higher (9.0%):

	1% Decrease (8.00% decreasing to 4.00%)	Current Healthcare Cost Trend Rate (9.00% decreasing to 5.00%)	1% Decrease (10.00% decreasing to 6.00%)
Town's total OPEB liability	\$ 270,829	\$ 304,411	\$ 344,018

*OPEB Expense and Deferred Inflows of Resources Related to OPEB*

For the year ended June 30, 2018 the Town recognized OPEB expense of \$29,617; and reported deferred inflows of resources related to OPEB of \$6,267, due to changes in actuarial experience and actuarial assumptions. The amount recognized as deferred inflows of resources will be recognized in OPEB expense as follows:

Year Ending June 30,	
2019	\$ (967)
2020	(967)
2021	(967)
2022	(967)
2023	(967)
Thereafter	(1,432)
	<u>\$ (6,267)</u>

**EXHIBIT 14**  
**TOWN OF PETERBOROUGH**  
*Schedule of Changes in the Town's Total OPEB Liability and Related Ratios*

	Fiscal Year 2018	Fiscal Year 2017
Total OPEB liability:		
Service cost	\$ 19,527	\$ 64,147
Interest	11,057	12,372
Assumption changes		
and differences between expected and actual experience	(7,234)	(16,950)
Benefit payments	<u>(16,376)</u>	<u>(26,408)</u>
Net change in total OPEB liability	6,974	33,161
Total OPEB liability, beginning	<u>297,437</u>	<u>264,276</u>
Total OPEB liability, ending	<u><u>\$ 304,411</u></u>	<u><u>\$ 297,437</u></u>
Covered payroll	\$ 3,809,405	\$ 3,521,094
Total OPEB liability as a percentage of covered payroll	7.99%	8.45%

The note to the required supplementary information is an integral part of this schedule.

**EXHIBIT 15**  
**TOWN OF PETERBOROUGH**  
*Schedule of the Town's OPEB Contributions*

	Fiscal Year 2018	Fiscal Year 2017
Actuarially determined contribution	\$ 29,617	\$ 57,969
Contributions in relation to the actuarially determined contribution	(16,376)	(19,023)
Contribution deficiency	\$ 13,241	\$ 38,946
Covered-employee payroll	\$ 3,809,405	\$ 3,521,094
Contributions as a percentage of covered-employee payroll	0.78%	1.65%

The note to the required supplementary information is an integral part of this schedule.

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**EXHIBIT 16**  
**TOWN OF PETERBOROUGH, NEW HAMPSHIRE**  
*Schedule of the Town's Proportionate Share of the Net Pension Liability*  
*New Hampshire Retirement System*

For the Year Ended June 30,	Town's Proportion of Net Pension Liability	Town's Proportionate Share of the Net Pension Liability	Town's Covered- Employee Payroll	Town's Proportionate Share of the Net Pension Liability as a Percentage of Covered-Employee Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2014	0.1342%	\$ 5,775,826	\$ 3,105,679	185.98%	59.82%
2015	0.1315%	\$ 4,936,991	\$ 3,215,586	153.53%	66.32%
2016	0.1270%	\$ 5,031,870	\$ 3,432,128	146.61%	65.47%
2017	0.1358%	\$ 7,218,957	\$ 3,521,094	205.02%	58.30%
2018	0.1359%	\$ 6,683,437	\$ 3,809,405	175.45%	62.66%

The note to the required supplementary information is an integral part of this schedule.



**EXHIBIT 17**  
**TOWN OF PETERBOROUGH, NEW HAMPSHIRE**  
*Schedule of the Town's Pension Contributions*  
**New Hampshire Retirement System**

For the Year Ended June 30,	Contractually Required Contribution	Contribution in Relation to the Contractually Required Contribution	Contribution Deficiency	Town's Covered Employee Payroll	Contributions as a Percentage of Covered- Employee Payroll
2014	\$ 470,043	\$ (470,043)	\$ -	\$ 3,105,679	15.13%
2015	\$ 490,587	\$ (490,587)	\$ -	\$ 3,215,586	15.26%
2016	\$ 528,446	\$ (528,446)	\$ -	\$ 3,432,128	15.40%
2017	\$ 546,852	\$ (546,852)	\$ -	\$ 3,521,094	15.53%
2018	\$ 620,501	\$ (620,501)	\$ -	\$ 3,809,405	16.29%

The note to the required supplementary information is an integral part of this schedule.

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**TOWN OF PETERBOROUGH, NEW HAMPSHIRE  
NOTE TO REQUIRED SUPPLEMENTARY INFORMATION  
FOR THE FISCAL YEAR ENDED  
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The Schedule of the Town's Total OPEB Liability and Related Ratios, Schedule of the Town's OPEB Contributions, Schedule of the Town's Proportionate Share of the Net Pension Liability and the Schedule of the Town's Pension Contributions are meant to present related information for ten years. Because this is the first year for the OPEB information under the new measurement standard, and the fourth year that the Town has presented the pension information, only two years and five years, respectively, are presented. An additional year's information will be added each year until there are ten years shown.



**EXHIBIT 18 (Continued)**  
**TOWN OF PETERBOROUGH, NEW HAMPSHIRE**  
 Nonmajor Governmental Funds  
 Combining Balance Sheet  
 June 30, 2018

	Capital Projects Fund				
	Community Center Renovations	Union Street Improvements	GAR Hall Parking Lot	Townhouse Rehabilitation	Total
<b>ASSETS</b>					
Cash and cash equivalents	\$ 550	\$ 7,006	\$ 583,365	\$ -	\$ 2,752,564
Investments	-	-	-	-	142,399
Accounts receivable	-	-	-	-	4,788
Interfund receivable	-	-	72,000	-	72,000
Inventory	-	-	-	-	7,697
Total assets	<u>\$ 550</u>	<u>\$ 7,006</u>	<u>\$ 655,365</u>	<u>\$ -</u>	<u>\$ 2,979,448</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>					
<b>Liabilities:</b>					
Accounts payable	\$ -	\$ -	\$ 2,100	\$ -	\$ 37,036
Accrued salaries and benefits	-	-	-	-	24,515
Interfund payable	-	-	-	47,125	73,658
Escrow and performance deposits	-	-	-	-	500
Total liabilities	<u>-</u>	<u>-</u>	<u>2,100</u>	<u>47,125</u>	<u>135,709</u>
Deferred inflows of resources:					
Deferred revenue	-	-	-	-	236,308
Fund balances:					
Nonspendable	-	-	-	-	7,697
Restricted	550	7,006	653,265	-	1,184,212
Committed	-	-	-	-	1,462,647
Unassigned	-	-	-	(47,125)	(47,125)
Total fund balances	<u>550</u>	<u>7,006</u>	<u>653,265</u>	<u>(47,125)</u>	<u>2,607,431</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 550</u>	<u>\$ 7,006</u>	<u>\$ 655,365</u>	<u>\$ -</u>	<u>\$ 2,979,448</u>



**EXHIBIT 19**  
**TOWN OF PETERBOROUGH, NEW HAMPSHIRE**

**Nonmajor Governmental Funds**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**For the Fiscal Year Ended June 30, 2018**

	Special Revenue Funds							
	Library	Cemetery Maintenance	Conservation Commission	Downtown TIF	Pay As You Throw	Recreation Revolving	West Peterborough TIF	PEG
<b>REVENUES</b>								
Taxes	\$ -	\$ -	\$ 1,750	\$ 116,353	\$ -	\$ -	\$ 317,596	\$ -
Licenses, permits and fees	-	-	-	-	-	-	-	28,871
Charges for services	142,738	-	2,134	-	79,877	131,993	-	-
Miscellaneous	22,262	21,360	100	218	189	33,111	837	(2)
Total revenues	165,000	21,360	3,984	116,571	80,066	165,104	318,433	28,869
<b>EXPENDITURES</b>								
Current:								
General government	-	47,022	-	-	-	-	-	-
Sanitation	-	-	-	-	67,945	-	-	-
Culture and recreation	1,183,682	-	-	-	-	165,780	-	25,420
Conservation	-	-	6,618	-	-	-	-	-
Capital outlay	-	4,500	-	-	-	-	-	-
Total expenditures	1,183,682	51,522	6,618	-	67,945	165,780	-	25,420
Excess (deficiency) of revenues over (under) expenditures	(1,018,682)	(30,162)	(2,634)	116,571	12,121	(676)	318,433	3,449
Other financing sources (uses):								
Transfers in	616,398	17,000	-	-	-	19,171	375	-
Transfers out	-	(3,250)	-	(93,869)	-	-	(287,828)	-
Total other financing sources and uses	616,398	13,750	-	(93,869)	-	19,171	(287,453)	-
Net change in fund balances	(402,284)	(16,412)	(2,634)	22,702	12,121	18,495	30,980	3,449
Fund balances, beginning	925,675	94,175	120,073	244,833	35,614	96,751	769,013	41,184
Fund balances, ending	\$ 523,391	\$ 77,763	\$ 117,439	\$ 267,535	\$ 47,735	\$ 115,246	\$ 799,993	\$ 44,633

**EXHIBIT 19 (Continued)**  
**TOWN OF PETERBOROUGH, NEW HAMPSHIRE**  
**Nonmajor Governmental Funds**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**For the Fiscal Year Ended June 30, 2018**

	Capital Projects Fund					
	Community Center Renovations	Union Street Improvements	GAR Hall Parking Lot	Townhouse Rehabilitation	Total	
<b>REVENUES</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 435,699
Licenses, permits and fees	-	-	-	-	-	28,871
Charges for services	84	-	-	-	-	356,826
Miscellaneous	250	-	-	-	-	78,325
Total revenues	334	-	-	-	-	899,721
<b>EXPENDITURES</b>						
Current:						
General government	-	-	-	-	-	47,022
Sanitation	-	-	-	-	-	67,945
Culture and recreation	-	-	-	-	-	1,374,882
Conservation	-	-	-	-	-	6,618
Capital outlay	-	-	112,010	47,125	-	163,635
Total expenditures	-	-	112,010	47,125	-	1,660,102
Excess (deficiency) of revenues over (under) expenditures	334	-	(112,010)	(47,125)	-	(760,381)
Other financing sources (uses):						
Transfers in	-	-	-	-	-	652,944
Transfers out	-	-	-	-	-	(384,947)
Total other financing sources and uses	-	-	-	-	-	267,997
Net change in fund balances	334	-	(112,010)	(47,125)	-	(492,384)
Fund balances, beginning	216	7,006	765,275	-	-	3,099,815
Fund balances, ending	\$ 550	\$ 7,006	\$ 653,265	\$ (47,125)	\$ -	\$ 2,607,431

**EXHIBIT 30**  
**TOWN OF PETERBOROUGH, NEW HAMPSHIRE**  
**General Fund**  
**Schedule of Estimated and Actual Revenues (Non-GAAP Budgetary Basis)**  
**For the Fiscal Year Ended June 30, 2018**

	Estimated	Actual	Variance Positive (Negative)
<b>Taxes:</b>			
Property	\$ 6,850,468	\$ 6,913,826	\$ 63,358
Land use change	5,000	(1,750)	(6,750)
Timber	25,000	33,758	8,758
Excavation	500	-	(500)
Payments in lieu of taxes	65,254	58,590	(6,664)
Interest and penalties on delinquent taxes	135,000	116,667	(18,333)
Total taxes	7,081,222	7,121,091	39,869
<b>Licenses, permits and fees:</b>			
Business licenses and permits	1,000	1,245	245
Motor vehicle permits	998,585	1,153,087	154,502
Building permits	48,125	85,765	37,640
Other	28,025	220	(27,805)
Total licenses, permits and fees	1,075,735	1,240,317	164,582
<b>Intergovernmental:</b>			
State sources:			
Meals and rooms distributions	336,398	336,398	-
Highway block grant	357,769	357,659	(110)
State and federal forest land	335	328	(7)
Flood control reimbursement	35,835	-	(35,835)
Miller Park	16,000	2,400	(13,600)
Bridge aid	122,532	122,532	-
Federal sources:			
Police grants	-	8,936	8,936
Bridge aid	89,296	89,296	-
Other governmental sources	199,343	189,056	(10,287)
Total intergovernmental	1,157,508	1,106,605	(50,903)
<b>Charges for services:</b>			
Income from departments	129,967	247,120	117,153
Other	275,215	-	(275,215)
Total charges for services	405,182	247,120	(158,062)
<b>Miscellaneous:</b>			
Special assessments	22,375	24,731	2,356
Sale of property	5,000	15,972	10,972
Interest on investments	16,500	56,263	39,763
Rent of property	-	15,974	15,974
Fines and forfeits	-	1,000	1,000
Insurance dividends and reimbursements	-	23,595	23,595
Contributions and donations	-	37,695	37,695
Other	5,000	138,309	133,309
Total miscellaneous	48,875	313,539	264,664
<b>Other financing sources:</b>			
Transfers in:			
Expendable trust fund	257,993	-	(257,993)
Nonmajor funds	647,430	483,163	(164,267)
Total other financing sources	905,423	483,163	(422,260)
Total revenues and other financing sources	10,673,945	\$ 10,511,835	\$ (162,110)
Use of fund balance to reduce taxes	203,000		
Total revenues, other financing sources and use of fund balance	\$ 10,876,945		

**EXHIBIT 21**  
**TOWN OF PETERBOROUGH, NEW HAMPSHIRE**  
**General Fund**  
**Schedule of Appropriations, Expenditures and Encumbrances (Non-GAAP Budgetary Basis)**  
**For the Fiscal Year Ended June 30, 2018**

	Encumbered from Pr or Year	Appropriations	Expenditures	Encumbered to Subsequent Year	Variance Positive (Negative)
<b>Current:</b>					
General government:					
Election and registration	-	180,810	148,230	-	32,580
Financial administration	19,040	792,597	678,597	-	133,040
Personnel administration	-	34,147	2,922	-	31,225
Planning and zoning	-	27,431	6,940	12,803	7,688
General government buildings	-	302,136	294,420	23,174	(15,458)
Insurance, not otherwise allocated	-	56,919	133,188	-	(76,269)
Other	15,239	540,757	465,845	43,518	46,633
Total general government	34,279	1,934,797	1,730,142	79,495	159,439
Public safety:					
Police	-	1,871,420	1,864,976	-	6,444
Ambulance	-	50,000	50,000	-	-
Fire	-	667,517	599,900	-	67,617
Emergency management	-	19,399	21,673	-	(2,274)
Total public safety	-	2,608,336	2,536,549	-	71,787
Highways and streets:					
Highways and streets	183,500	1,786,025	1,523,872	369,617	76,036
Street lighting	-	43,700	41,077	50,000	(47,377)
Total highways and streets	183,500	1,829,725	1,564,949	419,617	28,659
Sanitation:					
Solid waste disposal	-	62,500	76,413	6,250	(20,163)
Other	-	355,931	322,617	-	33,314
Total sanitation	-	418,431	399,030	6,250	13,151
Welfare:					
Administration and direct assistance	-	125,998	111,119	-	14,879
Culture and recreation:					
Parks and recreation	17,459	614,349	310,878	-	320,930
Public library	-	652,104	236,519	5,000	410,585
Other	-	1,000	745	-	255
Total culture and recreation	17,459	1,267,453	548,142	5,000	731,770
Conservation	-	3,050	1,692	-	1,358
Economic development	6,700	358,917	348,065	66,480	(48,928)
Debt service:					
Principal	-	-	529,688	-	(529,688)
Interest	-	1	238,920	-	(238,919)
Lease payments	-	-	165,306	-	(165,306)
Total debt service	-	1	933,914	-	(933,913)
Capital outlay:					
Machinery, vehicles and equipment	28,500	106,043	404,281	95,000	(364,738)
Improvements other than buildings	-	211,828	210,782	-	1,046
Total capital outlay	28,500	317,871	615,063	95,000	(363,692)
Other financing uses:					
Transfers out:					
Expendable trust fund	-	36,500	33,500	-	3,000
Proprietary fund	-	1,106,493	-	-	1,106,493
Nonmajor funds	-	869,373	612,940	-	256,433
Total other financing uses	-	2,012,366	646,440	-	1,365,926
Total encumbrances, appropriations, expenditures and other financing uses	\$ 270,438	\$ 10,876,945	\$ 9,435,105	\$ 671,842	\$ 1,040,436



**EXHIBIT 22**  
**TOWN OF PETERBOROUGH, NEW HAMPSHIRE**  
**General Fund**  
**Schedule of Changes in Unassigned Fund Balance (Non-GAAP Budgetary Basis)**  
**For the Fiscal Year Ended June 30, 2018**

Unassigned fund balance, beginning		\$ 2,343,105
Changes:		
Unassigned fund balance used to reduce tax rate		(203,000)
Budget summary:		
Revenue shortfall (Exhibit 20)	\$ (162,110)	
Unexpended balance of appropriations (Exhibit 21)	<u>1,040,436</u>	
Budget surplus		878,326
Decrease in nonspendable fund balance		<u>5,866</u>
Unassigned fund balance, ending		<u><u>\$ 3,024,297</u></u>



## INDEPENDENT AUDITOR'S COMMUNICATION TO MANAGEMENT

To the Members of the Board of Selectmen  
Town of Peterborough  
Peterborough, New Hampshire

In planning and performing our audit of the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Peterborough as of and for the year ended June 30, 2018, in accordance with auditing standards generally accepted in the United States of America, we considered the Town's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control. Accordingly, we do not express an opinion on the effectiveness of the Town's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. We did not identify any deficiencies in internal control that we consider to be material weaknesses.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified the following deficiency in internal control that we consider to be a significant deficiency.

### ***Cash Reconciliation – Repeat Finding***

We noted that the General Fund cash account was not reconciled properly, as the process being followed did not work effectively. We noticed the cash spreadsheet had recurring formula errors and inconsistencies with the general ledger postings that increased the time necessary to reconcile the account. We understand that the Town is considering a change in accounting software, and we recommend working with any future software vendors to incorporate a reconciliation module that would streamline the process of reconciling to the bank.

### ***Budgeting State Forms***

There were multiple errors related to the classification of estimated revenues and appropriations on the MS-434 and MS-232, respectively, when compared to the general ledger postings. The Proprietary Fund "offset" balances did not balance, and debt service appropriations were not reported as such on the forms. We recommend the annual budgeting process include a "cross-walk" between general ledger accounts and the MS Form structure. The Town should be able to provide a reconciliation of amounts reported as transfers in and out on the MS Forms to general ledger accounts and funds.

This communication is intended solely for the information and use of management, the board of selectmen, and others within the Town of Peterborough, and is not intended to be, and should not be, used by anyone other than these specified parties.

*Roberts & Greene, PLLC*

Concord, New Hampshire  
March 19, 2019



# In Memoriam – Robert “Bob” Crowley Jr.

On October 16<sup>th</sup>, 2018, Robert “Bob” Crowley Jr. passed away following a courageous battle with cancer. Bob is survived by his wife of 57 years, Susan Mary, their three children, and nine grandchildren.

Bob was born in Winthrop, MA on December 25, 1940, the first of six children born to Robert Edward and Margaret (Entwistle) Crowley. He graduated from Boston Cathedral High School and joined the printing industry, working first as a stock boy at Relief Printing in Boston, where he eventually became company president. He then became an executive with New England Business Service, which brought him to Peterborough. It was here that he established his own printing business, CPI Printing, in 1989, which he operated with his sons. Bob was grateful to have his children and grandchildren raised in Peterborough.

Bob was appointed to the Recreation Committee in 2002, and served as interim director until current Recreation Director Jeffrey King came on board in April of 2003. In a letter he wrote nominating Bob for the 2007 Tufts Distinguished Citizen Award, Jeff said Bob was of “great assistance” to him early in his tenure, and Bob collaborated with him on multiple occasions over the next few years to ensure the Recreation Department remained strong, even in challenging times. Bob was elected to the Recreation Committee again in 2004, and the rest of the committee promptly elected him as chairman. Even while self-employed full-time, Bob continued to show his commitment by working tirelessly on numerous projects, including the renovation of Adams Park, the accessibility project at Cunningham Pond, and the creation of Recreation Committee by-laws to ensure new members would have a thorough set of procedures to follow, and would share a clear vision of the Committee’s purpose and goals. The by-laws, the first the Recreation Committee had ever had, were adopted by the Committee approved by the Select Board in 2007.

Bob also served on the Board of Directors of the Monadnock Country Club, and sponsored the sports teams of his many grandchildren. Bob was active in the community on a continuous basis, and was especially enthusiastic about sports and recreation opportunities for young people. In 2015, he founded the Cougar Youth Sports Association to encourage youth sports for children in the ConVal school district.

It should be no surprise that Bob Crowley was granted the Tufts Distinguished Citizen Award that Jeff nominated him for in 2007. The Award is designed to recognize a “volunteer citizen whose efforts...have improved the quality of leisure opportunities,” which Bob certainly did for many years, to the benefit of Peterborough.

The legacy of Bob’s commitment and efforts remains, though his presence is greatly missed.